TRADE AND INDUSTRY

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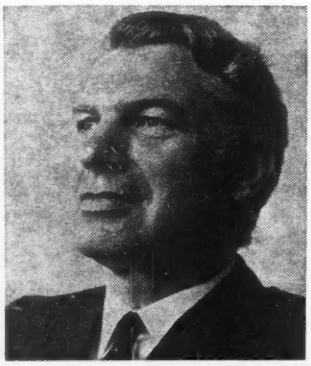
Economic and trade prospects of Papua New Guinea

by Gordon Booth, CMG, British Deputy High Commissioner in Sydney



Two and a half million people, in a land, with its numerous islands, twice the size of the United Kingdom, are now moving steadily towards independence. Twenty years ago political parties did not exist; the first stirrings of civic development in the formation of local Councils came only in the past decade. The very first graduates are only now emerging from the Papua New Guinea University from the Institute of Technology. Blessed, warmly befriended and heavily financially assisted by Australia, Papua New Guinea is shifting rapidly into higher economic gear. As the local Ministers take hold of the reins of Government, to move soon to internal self-government, and later to independence, how does the economy of Papua New Guinea look and what are the prospects for the British investor and for the exporter of visibles and invisibles?

Agriculture

ALTHOUGH mining, manufacturing industry and infrastructure works are visibly changing the economic structure, an appreciation of Papua New Guinea must start with agriculture. Four major crops are produced—coconut, coffee, cocoa and rubber, partly on plantations and partly by smallholders. Recent low world prices have had a detrimental effect on the economy. Agriculture is however diversifying into beef cattle and poultry, and in a small way into passionfruit, pyrethrum and market gardening. Major development is taking place in oil palm. Pioneered by a British company, some 10,000 acres of oil palm have been planted in New Britain, and an oil mill established. A Japanese company is now following this successful example. Major expansion of tea production is also under study. Two British companies have begun trial plantings of tobacco.

Fishing

Large scale fishing developments are afoot. Apart from native fishing and three company ventures engaged in prawning, a number of Australian/Japanese consortia have made surveys into large-scale fishing of tuna; these are expected to lead shortly to the establishment of an integrated operation of catcher boats, shore-based freezers and a cannery/processing industry.

Forestry

Most of Papua New Guinea is covered by forest with many species of trees. Proposals for the development of the timber industry place emphasis on large-scale ventures and the attraction of overseas wood product organisations with adequate financial backing and market prospects. The existing development programme targets for the five years to June 1973 call for an expansion in log production to 475 million super feet per annum; a 70 per cent increase in the value of log and timber output; growth in export sales to $12 million per annum; continued technical and economic investigations into the prospects for woodchip production; and expansion of the forest plantation area to 38,700 acres. Progress has been made with the preparation and release of a number of forest concessions. Agreement reached with overseas timber interests will lead to the development of the Gogol timber area and perhaps part of the Ramu timber area for the production of both woodchips and sawn timber for export. The first production of woodchips is expected in 1972-73. Similar interest has been shown in the Vanimo area of the West Sepik, where an Australian company has completed a technical and feasibility study directed towards the export of logs, sawn timber, veneer and woodchips. Other forest areas proposed for large-scale operations are the Open Bay and Ania-Kapiura timber areas in New Britain where timber rights have already been acquired. Negotiations on the Open Bay concession have commenced and production should begin by 1973-74. The reafforestation programme has been geared to provide a continued supply of raw materials to the existing industry. To date, approximately 29,300 acres have been planted at the main centres at Wau, Bulolo, Mt Hagen, Goroka, Keravat and Brown River.

Mining developments

Gold and silver have been mined for many years in Papua New Guinea. But all earlier mineral development has been dramatically over-shadowed by the Bougainville copper project. In July 1972, eight years after first exploration by Conzinc Rio Tinto Australia, their mine at Panguna on Bougainville Island has come into production. Daily extraction by open-cast methods is 145,000 tons of over-burden and rock which is crushed, concentrated, etc. to provide an annual production of 150,000 long tons of copper, 500,000 ounces of gold and some silver. Mining exploration leases have, at one time or another, been granted for the whole of PNG, though it is by no means true that the whole of the country has been thoroughly worked over. At the present time, some 50 companies are engaged in active exploration. There are good prospects of at least one other major mining development (copper) coming to fruition, and several other companies have outlined deposits which might prove viable.

Open pit workings of Bougainville Copper Pty Ltd., Panguna.

Oil and gas exploration

Several firms are actively searching for oil and gas. In the Gulf of Papua, gas has been found in commercial quantities. Decisions have not yet been made about commercial development.

Development of the infrastructure

Highways: The towns on the mainland of Papua New Guinea are not yet connected by roads and for a long time to come are likely to be connected only by air and sea. But the Mt. Hagen-Goroka-Lae highway has opened up new economic prospects in the area from the New Guinea Highlands to the coast. Work is in progress on a number of other highways on the mainland and in the islands.

Harbours: Tenders will be sought later in 1972 for development of four harbours at Lae, Port Moresby, Kieta and Alotau. The work is expected to cost about Aus$9 million and will be financed principally by an IDA soft loan.

Airports: A decision to upgrade the airport at Port Moresby to big-jet standards is expected shortly, and improvement of several other airports continues.

Electricity: Apart from privately-owned generating plants (the biggest of which is the 135 MW plant associated with the Bougainville copper enterprises) the Electricity Commission own or administer plants throughout Papua New Guinea with an installed generating capacity of 70 MW. Stage I of the Upper Ramu hydro-electric scheme (45 MW) is under construction. Small additions to diesel generating capacity will continue to be made at various stations. Tenders for the Baruni power station (30-40 MW diesel) are not now expected to be invited before 1973.

Telecommunications: The Papua New Guinea Department of Posts and Telegraphs will shortly complete Stage I of the telecommunications development programme, and this is already providing high-class telephone service in many parts of Papua New Guinea. Stage II is about to commence and invitations to tender for a variety of equipment will issue between now and the end 1972.

Manufacturing industry: Numbers of small factories are already established to cater for the domestic market. The Australian Department of External Territories have published a survey of potential manufactures entitled 'Import Analysis and Prospective Industries Study, Papua New Guinea' (see footnote). Certain industries are declared to be Pioneer Industries, and manufacturers may enjoy taxation incentives and, possibly, tariff protection.

Tourism: Papua New Guinea is an attractive, exciting and unspoiled country as yet virtually undiscovered by the tourist. The tourism industry is expected to increase greatly when the international airport is up-graded to big-jet standard and with the provision of more hotels and other facilities. A useful report on this subject has been produced by the Papua New Guinea Department of Trade and Industry entitled 'Analysis of Papua New Guinea Tourist Potential' (see footnote).

The climate for investment

The experience of those companies who have invested in Papua New Guinea—among whom are firms of international repute—has been good and profitable. The Government attaches importance to the attraction of inward investment, recognises and publicly acknowledges its duty to pursue policies and practices which are congenial to the investor, and provides incentives, advice and other practical assistance. Ministers have re-affirmed a Development Capital Guarantee Declaration made by the earlier Administration:

'This House recognising that the economic development of the Territory of Papua and New Guinea is dependent upon the steady inflow of outside capital and representing the people of the Territory of Papua and New Guinea determines that such inflow shall be encouraged for the benefit of the Territory and its people and invites and welcomes capital investment for developmental purposes in the Territory of Papua and New Guinea and guarantees to the world that expatriate capital invested in the Territory of Papua and New Guinea for the establishment of new industries or the development of existing industries shall not be subject to expropriation, nor to discriminatory taxation or other like levies, nor to oppressive trading legislation, nor to unreasonable limitations on its repatriation and solemnly charges future parliaments of the Territory of Papua and New Guinea with the obligation not to

A meeting of New Guinea highlanders.

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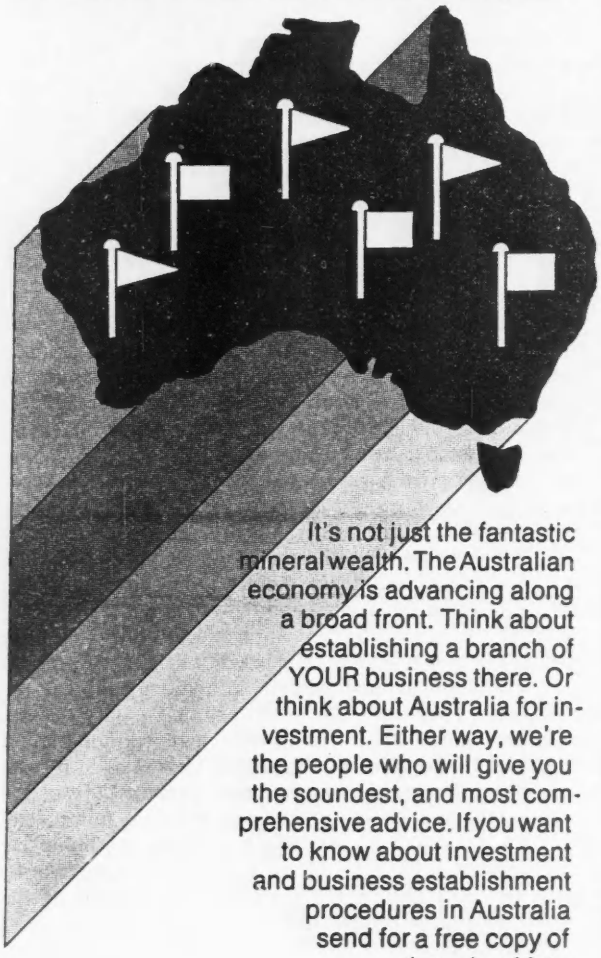

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legislate in a manner inconsistent with this Declaration unless that proposed legislation has support of the majority of the electors of the Territory expressed by a referendum and resolves that this resolution which shall be transmitted to the United Nations Organisation and to the Parliament of the Commonwealth of Australia shall be known as the Development Capital Guarantee Declaration.'

The Government look in turn for investors who plan for maximum indigenous participation, an important element being training programmes for Papua New Guineans. The Papua New Guinea Investment Corporation provides an excellent vehicle for equity participation by Papua New Guinea residents.

Prospects for British exporters

The market is small.

Imports

Year July 1, 1970—June 30, 1971	
Total	Aus $251.6 million
of which	
from Australia	128.7 million
from Japan	43.0 million
from USA	29.5 million
from UK	9.7 million

But the market will grow steadily as personal incomes and Government revenues expand through such large-scale enterprises as Bougainville copper and the palm oil developments, and a host of other projects. Opportunities to supply capital equipment, especially for Government projects, are occurring frequently. As to the regular, run of the mill, supplier to this market, UK exports have not fared well. A major cause has been the loss of the vehicle business to the Japanese who now dominate the market.

UK exports to Papua New Guinea could be increased. The following suggestions are offered for firms wishing to increase their exports to Papua New Guinea.

(*a*) a number of important companies established in or trading with Papua New Guinea have offices in the UK (see footnote)

(*b*) some British exporters still ship to Papua New Guinea via Australia which increases freight costs and transit time. The Bank Line Ltd. 21 Bury Street, London will be pleased to provide information about their regular monthly sailings ex-London to Papua New Guinea ports

(*c*) firms who have included Papua New Guinea in a franchise granted to Agents in another country might find it useful to review whether this continues to be the most effective means of serving the Papua New Guinea market

(*d*) many firms in Papua New Guinea do business by international Telex

(*e*) it is not difficult for the business visitor to include Papua New Guinea in a Far Eastern or Australian itinerary. There are daily jets between Port Moresby and Australia, and twice-weekly jets connecting Port Moresby with Manila, Hong Kong and Tokyo.

Footnote: Any firm wishing to pursue their interest in the Papua New Guinea market should contact, and all inquiries concerning this report including requests for the publications mentioned should be directed, to Export Services Division, Export Data Branch, Market Records Section, Export House, 50 Ludgate Hill, London, EC4M 7HV. (Tel. 01-2485 757, Ext. 7015).

Mr. Noble sees British exhibitors at Zagreb Autumn Fair

From the Commercial Department, British Consulate-General, Zagreb. Mr. Michael Noble, Minister for Trade, paid a visit on September 15 to Yugoslavia's largest annual trade fair—the Zagreb Autumn Fair. During his tour of the fair, Mr. Noble saw the Yugoslav pavilions and spent some time in meeting the British exhibitors on the joint-venture stand organised by the Department of Trade and Industry and the Birmingham Chamber of Commerce and Industry.

The Zagreb Autumn Fair is Yugoslavia's biggest fair and, in international terms, is second only to the Leipzig Fair in area. It is gaining a reputation as a place where East and West meet and do business. Apart from the usual ventures mounted by the Soviet Union and the other Eastern *bloc* countries, North Korean and Albanian business men may be found at Zagreb. Unlike the Spring fair, the Autumn fair has no defined areas of specialisation and exhibits range from consumer goods of all kinds to the most sophisticated types of machine tools. One may see large tractors sharing the same stand with colour television sets. Provisional figures show that more than one and a half million people visited the fair, where 6,300 exhibitors, 5,000 of which were from outside Yugoslavia, set up shop.

Ten British companies and the Birmingham Chamber of Commerce and Industry took part in the British official participation. Their exhibits ranged from machine tools (Bronx Engineering and Auton Industrial Equipment) to drum kits and vibraphones for jazz groups (Premier Drum Co.) and included industrial fasteners (Avdel), builder's hardware, locks, door chimes and trolley wheels (Evered), stainless steel beer kegs (GKN Sankey), heavy vehicle tyre re-treading equipment (Kentredder), FHP motors, geared units and blowers (Parvalux Electric Motors Ltd.), musical amplifiers (Rosetti & Co. Ltd.) and central-heating pumps (SMC Co. Ltd.

The information stand manned by the Birmingham Chamber attracted local interest as Zagreb is, like Birmingham, the second city of the land and heavily industrialised. The two Chambers of Commerce are linked by a co-operation agreement which is by no means a dead-letter as our exhibitors soon established. They were visited by representatives of the Zagreb Chamber and welcomed; newcomers were offered useful advice and helped to find interpreters, potential agents and so on in a most friendly manner.

Apart from the official British participation, a number of other UK firms took part in the fair either independently or on their local agent's stand. Notable among these were Allied International Designers Ltd., David Brown Tractors and Bentley Engineering Ltd.

All the British participants declared themselves to be well-satisfied by their visit.

Mr. Michael Noble, Minister for Trade, sees Evered door chimes being demonstrated at the Zagreb Autumn Fair. Left to right: Mr. Sparrow of Evered; Mr. Zdravko Marusic, of the Zagreb Fair; Mr. Noble; Mrs. Stewart, wife of the British Ambassador, Belgrade, and (back to camera) Mr. Maurice Arin, Evered.

DTI offers support for Budapest and Tehran fairs in 1973

PROVIDED there is sufficient response from industry the Department of Trade and Industry will support British manufacturers wishing to exhibit at next year's Budapest and Tehran international fairs. The closing dates for inquiries should be noted.

Budapest (May 18 to 28, 1973)

Important changes in the character of the Budapest International Fair will be seen in 1973. Not only will there be 'national' pavilions at the fair's traditional home, the Varosliget fairground, but there will be specialised pavilions at a new site, the Kobanya fairground. The fair is mainly devoted to the display of capital equipment, such as machine tools, instruments, electronics, textile machinery, woodworking machinery, food processing and packaging equipment, and building and construction materials, but opportunities for consumer goods also exist.

Hungary offers a growing market for Western goods and, bearing in mind the importance of foreign trade to the Hungarian economy, it is felt that the Budapest fair offers a first-class opportunity for either breaking into the Hungarian market or consolidating existing contacts.

Companies wishing to apply for space, or needing further information, should contact Mr. D. V. Griffiths, Fairs and Promotions Branch, Department of Trade and Industry, Hillgate House, 26 Old Bailey, London EC4 (tel. 01-248 5757 ext. 7213), before October 30, 1972.

Tehran (Sept. 11 to 21, 1973)

The Tehran International Fair will be the first fully international exhibition to be staged in Iran since the Second Asian Fair in 1969. The Department of Trade and Industry will, provided there is sufficient response from British manufacturers, arrange a British pavilion.

Trade potential in Iran is good—Britain is the largest supplier after the Federal Republic of Germany, the United States and Japan—particularly for capital goods, such as machinery, transport equipment, agricultural and irrigation equipment, chemicals, mechanical handling and packaging equipment, mining machinery, medical and scientific supplies and petroleum and petrochemical equipment. Iran enjoys political and economic stability combined with vast mineral resources, and by a series of five-year plans has made remarkable social, economic and industrial progress during the last 10 years.

Further information is available from Mr. Griffiths at the address above. The closing date for applications is November 30, 1972.

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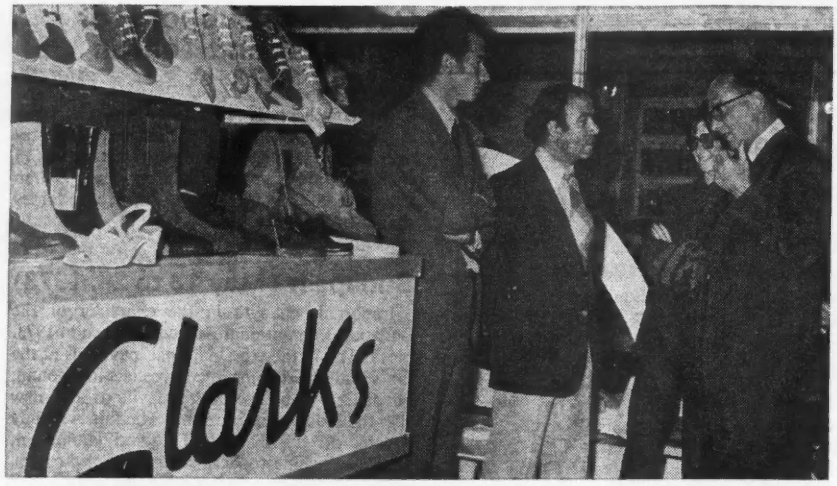


Mr. J. S. Rooke, Minister (Economic) of the British Embassy, Paris, is seen (right) during Paris Leather Week speaking to Monsieur L. Domniez, director of Clarks Shoes France, a subsidiary of Clarks Overseas Shoes Ltd., Street, Somerset.

Britain secures big orders at Paris Leather Week

From the British Embassy, Paris: Seventy-one firms took part in the joint venture stands organised by the British Leather Federation, the British Footwear Manufacturers' Federation, the Skin, Hides and Leather Trades Association (Shalta) and the Department of Trade and Industry at the thirtieth annual Paris Leather Week, held at the Porte de Versailles exhibition complex from September 2-7,

The exhibition is recognised as the most important annual event in the world for the leather trade and Britain is the largest overseas participant, with several stands in the tannery, hides, machinery, shoes and accessories sections.

The event this year was rather overshadowed by the high and uncertain prices of raw materials, which made the market a little unsettled. Despite this and the early start after the French national holidays, British companies were pleased with the results of the exhibition and one exhibitor aptly described it as a leather fair 'they could not afford not to attend'.

It is estimated that the collective British Federation Stand alone picked up orders to the value of about £500,000, and several companies in the machinery and shoe sections also collected valuable orders. Among these were A. N. Marr Ltd., exhibiting for the first time in Paris, and Norris Industries Rushden Ltd., who both received orders for several of their machines. Other individual successes were reported from the shoe section, with Ward-White Ltd., obtaining a substantial order from Germany. Indeed nearly all the British shoemakers were pleased with this year's show and, after many years of trying, have managed to make an impression on the French market.

It was of interest to hear of the increased numbers of continental, especially German, and North American visitors who came to see the British stands.

Exhibitors in general were enthusiastic about the standard of contacts they were able to make and the way the Paris Leather Week attracted the top buyers and customers from all over the world. Without exception, exhibitors said they would participate again at the next exhibition from September 7-12, 1973.

Brno engineering fair draws large British contingent

From the British Embassy, Prague. There were as usual a large number of British companies represented at this year's Brno International Engineering Fair. About 50 stands were taken, including joint venture groups from the Scientific Instrument Manufacturers' Association, the Federation of Manufacturers of Construction Equipment and Cranes, and the Birmingham Chamber of Commerce. There were 1,500 exhibitors from 29 countries. A gold medal awarded to Britain went to Rank Precision Ltd.

British stands were visited by Lord Limerick, Under-Secretary of State for Trade, who had come over to Czechoslovakia to sign the agreement on industrial co-operation. The agreement is designed to encourage direct contacts between British firms and Czechoslovak enterprises and to provide a framework for the promotion of joint ventures in production and marketing.

Good business was done by British firms, although there was as always keen competition from other Western countries. The largest contingents were from Western Europe (especially West Germany and Austria), but a feature of this year's fair was a large showing by the Americans, who concentrated on electronics and construction equipment. The Japanese presence at the fair, which has been developing steadily over the last few years, also increased.

It is always difficult to assess which sales result directly from participation at the engineering fair—there is little impulse buying; on the other hand, a special allocation of hard currency is usually made available to Czechoslovak enterprises for purchases on the stand. Most of the firms who exhibit successfully at Brno regard the fair as an essential part of a year-round sales campaign in Czechoslovakia; equally it is true that the fair serves as a useful introduction to the Czechoslovak market for those who are new to it.

British horticultural exporters do well at Cologne fair

From the British Embassy, Bonn. A 'Home, Hobby, Garden' fair was held in Cologne from September 8-10. This fair is the successor of the previous autumn Cologne Household Goods and Hardware Fair.

The fair which covered the ground floor of five halls of the Cologne fairground was attended by 12,200 trade visitors of which 2,700 were foreign buyers mainly from European countries. Five hundred and two companies (including 72 additionally represented firms) showed their products at this event; 169 of these were foreign firms from 17 countries.

Exhibitors in the three categories reported a varied degree of success. All German and foreign firms in the 'Garden' section were extremely satisfied with the results of the fair. Most exhibitors in the 'Hobby' section, especially those offering novelties, were pleased with the interest shown in their products whereas exhibitors in the 'Home' section were clearly disappointed. As a result of this, the Cologne fair authorities propose to transfer the 'Home' section back to the spring Household Goods Fair, and to attach the 'Hobby and Garden' fair to 'Spoga' (sports goods, camping articles, and garden furniture) for the first time in autumn 1973.

Twenty-three UK horticultural equipment manufacturers participated in this fair on a joint venture stand sponsored by the Federation of British Horticultural Exporters in co-operation with the Department of Trade and Industry.

Trade visitors

The fair was opened at 8.30 on Friday morning to the trade and at this time already British stands were crowded with trade visitors. German and foreign contacts continued to visit the British companies in large numbers and with one or two exceptions all British exhibitors, most of whom had come to fairs in Cologne for the past 10 years, were delighted with the results they were able to achieve. Many of them thought that this was their best ever fair. On the second day, Mr. Selby of G. D. Mountfield Ltd. had noted orders amounting to a quarter of a million pounds sterling in his book for delivery next year. The only newcomer to the fair, Harcostar Ltd. considered their participation to be very successful. This manufacturer of plastic garden products did not have any agency arrangements in the Federal Republic, and as a result of showing at Cologne they are now negotiating with firms in the Federal Republic, Italy, France and Switzerland and are optimistic that they have found good business partners. In addition, they have taken down inquiries for potential agents in other countries to follow up and also had a few small orders for direct cif delivery.

This general success in the British horticultural section was attributed to the favourable location of their stand amidst their foreign competitors where buyers were able to compare design and quality of products on the spot. In addition it was felt that the floating of the pound sterling assisted in keeping prices of UK firms competitive.

Five British firms showed gift articles in the 'Home' section. Considering the general disappointment expressed in this particular section, these British companies were fairly successful. They were especially pleased that contrary to previous participations in the Cologne fair, firm orders and sample orders were received from buyers from the Federal Republic and other EEC countries.

Seven British firms in joint venture at international dairy engineering exhibition

From the British Consulate-General, Frankfurt-am-Main. The International Dairy Engineering Exhibition—a very highly specialised international exhibition—was held (for the second time in Frankfurt) from September 8 to 12 and attracted a great deal of interest from the dairy industries throughout the world. The German Agricultural Society (DLG), who were responsible for the organisation of the exhibition, had made great efforts to publicise the event both in Germany and internationally with the result that not only was the total attendance well up as compared with the exhibition in 1969 but also that nearly half of the visitors were from foreign countries. By the time the exhibition closed a total of over 14,000 visitors (8,500 in 1969) had been through the turnstiles and seen the stands of the 260 exhibitors, and one third of whom were from abroad.

The international significance and importance of the event was everywhere evident.

Although by its nature the event cannot be one at which vast orders can be taken on the spot but rather one presenting an opportunity for the making of contacts and the exchange of experience between manufacturers and users nevertheless much actual business was done and most of the exhibitors were very satisfied with results obtained. Some exhibitors expressed surprise—and of course delight—at the number of serious inquiries and orders received.

Machinery and equipment on display covered the whole range which modern techniques demand for the handling of milk from the time it comes from the cow until it is sold, including all that is needed for the manufacture and packing of milk products such as cheese, yoghurt, ice cream and the rest. There was strong emphasis at the exhibition of the ever-growing trend towards greater handling speeds and highly sophisticated machinery including computerised process plant found great interest. The Process Plant Association (Dairy Engineers Association) in collaboration with the Department of Trade and Industry sponsored a joint venture in which seven British firms participated. The joint venture stand, designed by the DTI, attracted much attention and its layout and colour scheme were favourably commented upon by many of the constant stream of visitors who throughout the Fair called at the stands of the British exhibitors and inspected the up-to-date machinery and plant on show. Some of the joint venture exhibitors reported that the percentage of non-German visitors to their stands had been as high as 60 per cent. Practically all the British firms were well satisfied and convinced that their participation had been most rewarding. It is naturally too early to judge the full commercial value of their participation since it obviously requires in many cases intensive follow-up work with potential overseas customers, before specific orders can be booked.

It was announced at the opening of the Exhibition that an arrangement had now been made with the organisers of the Salon International de l'Equipement Laitier in Paris whereby in future these two exhibitions will alternate at two year intervals, between Frankfurt and Paris. The next one will be held in Paris in November 1974.

British firms at European electro-optics exhibition

From the British Consulate-General, Geneva. The first European Electro-Optics Markets and Technology Conference and Exhibition took place at the Palais des Expositions, Geneva, from September 12 to 15 under the joint sponsorship of the Swiss Federal Institute of Technology, Zurich, and the technical publications *Laser, Optical Spectra* and *Optics and Laser Technology*. Speakers representing many American, European and Far Eastern companies, research laboratories and university faculties presented over 80 papers, and 49 companies from seven countries took part in the small, highly specialised exhibition.

Eight British firms participated in a Joint Venture display arranged by the Scientific Instrument Manufacturers' Association of Great Britain in collaboration with the Department of Trade and Industry. The companies were Brookdeal Electronics, whose stand featured amplifiers, oscillators and photo-counting systems; Cambridge Consultants, which exhibited a laser doppler velocimeter; Integrated Photomatrix, with optoelectronic integrated circuits and systems; International Research and Development Co., with its speckle pattern comparator for vibration and deformation measurements (developed in collaboration with the University of Technology, Loughborough); Laser Instrumentation Ltd., showing measuring instruments; Optel Instruments, exhibiting holographic systems; Precision Devices and Systems, showing 'Malvern' system digital correlators; and 20th Century Electronics, with a range of photomultipliers, cathode ray tubes and silicon photodiodes.

British companies exhibiting separately included the British Oxygen Company, which displayed industrial laser systems and CO_2 laser applications; Ealing Beck, whose exhibit included a lens centring gauge; the Electron Tube Division of EMI Electronics, which showed light-sensing and light-emitting devices; and Mullard, which exhibited a wide selection of electro-optics components and infra-red devices.

There was satisfaction among the British exhibitors with the high level of scientific and technical inquiries and several arranged to give subsequent demonstrations of their equipment to prospective clients.

It has been announced by the organisers—Mack-Brooks Exhibitions Ltd. of St. Albans, Herts—that a second conference and exhibition will be held at the same venue in Geneva from December 4 to 7, 1973.

Joint venture at Basle hardware fair

From the British Consulate, Basle. Six British firms took part on a joint venture stand sponsored by the Hardware Manufacturers' Association and the Department of Trade and Industry at the Seventh international hardware exhibition —Interferex—held in Basle from September 3 to 5.

Exhibitors came from 29 different countries and buyers from 18 countries. Over 1,100 firms covered an area of 26,000 square metres in seven halls. This is roughly the same area as that covered during the 1970 Interferex. The exhibition is not open to the public; only buyers are allowed in, and, according to the organisers, attendance figures this year were up by over 10 per cent. The question of whether the exhibition should be open to the public in view of the nature of the goods on display is still a subject of contention.

The general opinion among British exhibitors was that Interferex tends to be overshadowed by the hardware fair in Cologne. Nevertheless, orders were taken on the stands and all except one of the British firms plan to exhibit again at the next Interferex which takes place from September 1 to 3, 1974.

UK hosiery and knitwear exporters at Dusseldorf fashion fair

From the Commercial Section, British Consulate-General, Dusseldorf. As part of the British Hosiery and Knitwear Export Group's new drive on the German market in preparation for Britain's entry into the European Economic Community, a group of leading British producers, in co-operation with the Department of Trade and Industry, mounted a joint venture stand at the Dusseldorf International Fashion Fair—Igedo—from September 3 to 6. For most of the eight participants the event marked a first step into the German market. With orders written during the exhibition amounting to £50,000 and good prospects of attractive orders to follow resulting from contacts made with both store and specialist retail trade buyers. The exhibiting firms were convinced of the growing potential in this market.

Participating in the ninety-fourth Igedo were some 948 firms, 143 of which were foreign producers from 16 nations, with French and Italian fashion producers making up traditionally the largest foreign contingents. Nearly 3,000 collections were on show.

The September Igedo, this year held earlier than usual, attracted some 19,300 buyers, representing a drop of 6 per cent compared with the September 1971 show. The buying activity was restrained due in part to the present high stock level in the retail trade. Many buyers, however, took advantage of the early staging of the fair to compliment and fill their stocks with the latest current winter fashion ranges. Producers able to supply on very short delivery did particularly well, with demand being strongest for evening plus cocktail wear, jackets and short coats for latest style trousers. The new collections for spring/summer 1973, being previewed at this, the first fashion fair of the season, won considerable interest and many of the larger retail buyers took the opportunity to place their spring orders early. Coats, dresses, skirts, trouser suits and not least knitwear won greatest demand. The retail trade generally, however, held back their spring/summer ordering to await the October Igedo, from October 22 to 26.

Bearing in mind the awakening interest of German buyers in British knitwear and British industry's own determination to open up new European markets a breakthrough into the German market would appear near at hand.

Next year this event will take place from September 9 to 13.

ECGD addresses

The Export Credits Guarantee Department's head office is at Aldermanbury House, Aldermanbury, London EC2P 2EL (Tel. 01-606 6699). ECGD has 20 local offices in various parts of the United Kingdom, and these are listed from time to time in *Trade and Industry*.

Government marketing information goes on rail tour of Britain

THE Government's marketing information services are playing a prominent role in IMEX—the rail-mounted exhibition which will be touring Britain during October, November and December. The Government's participation in IMEX is intended to bring home to all concerned with product development and factory location, market assessment and forecasting, the wide range of official marketing information and services available to firms, and where and how they can get it.

In a special Government coach on the train, displays will feature the many services provided by the Department of Trade and Industry, including the wide range of export services under the direction of the British Overseas Trade Board, fact-finding for industrial expansion, the assistance and protection provided by the Patent Office, and the extensive field of publications and services available from the Government Statistical Service.

Also featured are the facilities of the Export Credits Guarantee Department, a 'Going Metric' display by the Metrication Board, the Technical Help to Exporters service of the British Standards Institution, the Customs and Excise Statistical Service and the export publicity services of the Central Office of Information. Literature about all the individual official services will be available on the IMEX train and representatives from the Departments will be in attendance to answer questions.

The tour has been planned with the close co-operation of the regional offices of the Government Departments involved, and officials will be speaking at many of the seminars and meetings which will have been arranged to coincide with the train's visits to each centre.

The IMEX train will start its tour from Marylebone Station, London, today (September 28) and will then be located at the following cities on the dates shown in the next column.

October 2 to 6	Nottingham (platform 2)
October 9 to 13	Bristol (Temple Meads, platform 2)
October 16 to 20	Birmingham (Moor Street, platform 1)
October 23 to 27	Manchester (Piccadilly, platform 12)
Oct. 30 to Nov. 3	Liverpool (Lime Street, platform 1)
November 6 to 10	Glasgow (Central Station, platform 11a)
November 13 to 17	Newcastle (Central Station, platform 7)
November 20 to 24	Leeds (City, platform 4)
Nov. 27 to Dec. 1	Sheffield (platform 1)
December 4 to 8	London (Marylebone, platform 4)
December 11 to 15	London (Marylebone, platform 4)

The exhibition will be open from 10 a.m. to 5.30 p.m. Mondays to Fridays inclusive and admissions is free.

The Information for Marketing Exhibition (IMEX) is organised by IMAC Research, Lancaster House, More Lane, Esher, Surrey, and is sponsored by the Institute of Marketing, ASLIB and the Industrial Marketing Research Association.

MISSIONS and TOURS

Engineering and chemical industrialists on CBI mission to Poland

SIR Stephen Brown, chairman of Stone-Platt Industries Ltd. and a past president of the CBI, is currently leading a large group of industrialists to Warsaw (September 24 to 29). The group, which comprises representatives from 20 companies from the engineering and chemical sectors of industry, was invited by the Polish Ministry of Machine Industry. The companies were specifically invited to send representatives by the Polish authorities.

One of the main purposes of the mission is to assure the Polish authorities and Polish industry of the continuing interest of British industry in promoting good relations between the two countries, particularly in the context of Britain's accession to the EEC. The team is discussing ways of promoting trade and of furthering industrial co-operation by such means as exchange of specialists, subcontracting, joint development and joint production and the sale of licences.

The group is visiting a number of state organisations—the Ministries of Machine, Chemical and Heavy Industries, the Ministry of Foreign Trade, the Polish Chamber of Foreign Trade, the Central Planning Commission, and the Ministry of Science, Technology and Higher Education. In addition, discussions on industrial development have been held with industrial unions and enterprises.

NESDA sponsors first offshore oil trade mission

THE North East Scotland Development Authority (NESDA) is sponsoring the first British trade mission to Houston, Texas, specifically aimed at increasing British participation in the offshore oil industry.

Members of the mission will investigate the potential for licensing agreements, joint ventures, subcontracting and agencies. At the same time it will give mission members the opportunity to acquire further technical knowledge of the oil industry and see for themselves how the build-up has affected Houston and other parts of Texas.

The organisers of the mission, which will be accompanied by Mr. John Hutton, NESDA's Development Officer, are Business Missions International.

NESDA has been closely involved with the development of the oil industry in North East Scotland. Aberdeen itself is becoming established as Europe's offshore capital with well over 100 oil specialist companies operating in and near the city.

Announcing the mission, which will leave from Aberdeen Airport via London, on November 25 and return on December 6, Mr. Hutton said: 'Industry in North East Scotland is getting to grips with the long-term challenge of North Sea oil. A growing number of companies who have been investigating the potential of the industry in relation to their own capabilities are now in a position to take more positive action. Several companies have already expressed interest in a trade mission which would enable them to make contact with companies in the American centre of the offshore industry. We are confident that this mission is coming at just the ri ht time.'

Three executives of the Cyprus Electricity Authority recently visited the meter and transformer divisions of Ferranti Ltd., Hollinwood, Lancashire. They are seen here in the transformer division's Avenue Works. Left to right: Mr. R. H. Davies, director and general sales manager, Ferranti; Mr. B. J. V. Whitehead, Department of Trade and Industry; Mr. M. Dimitriou, chairman, Cyprus Electricity Authority; Mr. L. F. Bowen, marketing services manager, Transformer Division, Ferranti; Mr. S. C. Anastassiades, general manager and chief engineer and Mr. L. Demetriou, chief accountant, Cyprus Electricity Authority; and Mr. P. D. Keegan, overseas sales manager (power transformers), Transformer Division, Ferranti.

First Scottish trade mission to Mexico

THE first Scottish trade mission to Mexico left on September 23 for a two-week visit. This visit has been organised by the Scottish Council (Development and Industry) for the Scottish Export Committee. Mr. James A. Cuthbertson, managing director of James A. Cuthbertson Ltd., Biggar, is leading the 10-strong group.

The members of the group are mostly interested in selling machinery and capital goods, and will be investigating manufacture under licence and joint venture possibilities. The products offered by the group include cable laying machinery, dredgers and ferries, agricultural tractors and machinery, gas turbines, electric overhead cranes, alternators and generators, marine diesel engines and other marine engineering products, Scotch whisky and banking services.

Trade missions will be organised in 1973 by the Scottish Council for the Scottish Export Committee to Canada and the United States, starting in Toronto; to Australia; and to Japan.

EXPORT ORDERS

Furnace systems for Sweden, Israel, Finland and West Germany

ORDERS approaching the value of £200,000 have been received by Inductotherm Europe Ltd., Droitwich, Worcestershire, for Nineline furnace systems for foundries in Sweden, Israel, Finland and West Germany.

Fermet Steel Co., Israel, has ordered a 700 kW Nineline 450 Hz furnace for melting steel alloys. It includes 1,000 lb. and 2,000 lb. capacity furnaces. In West Germany, Inductotherm has commissioned a 350 kW Nineline installation for Dingler Karcher Co. for the production of special steel alloys using furnaces with capacities of 1,000 and 1,500 lb. The installation was shipped and on site in Germany within 16 weeks of the order being received.

The installation in Finland at the works of Outokumpu Oy is used for melting copper alloys and, in this case, a 500 kW Nineline system was chosen with a 1 ton capacity furnace. A 700 kW Nineline system is being built at Inductotherm's Droitwich plant for shipment to Svedala Arbro in Sweden, where it will be used for the production of high quality steel alloys in conjunction with a 10 ton capacity direct arc furnace also being supplied by Inductotherm and scheduled for shipment shortly.

UK consultants for Nigerian petrochemical complex

THE Nigerian Federal Ministry of Industries has retained Foster Wheeler Ltd., London, as consultants to carry out a viability and execution study for a petrochemical complex based on indigenous hydrocarbon feedstocks. Products being studied include ethylene, polyethylene, PVC and caustic soda.

Foster Wheeler will include in its report to the Ministry the names of suitably qualified companies to participate in the operation and management of the various units and the marketing of the products. Companies interested should contact Mr. Kenneth Morris, project manager, Foster Wheeler Ltd., Chapel Street, London NW1 5DS.

Tooling orders follow European export tour

ORDERS worth £15,000 from leading Italian and German electronic companies have been won by the Tooling Division of IDM Electronics Ltd., Reading. The contract is for three multi-cavity transfer encapsulation mould tools valued at £5,000 each.

The order resulted from a European export tour by the division's sales manager, Mr. Bob Storey, and is one of a number of orders now being received.

Record exports of British carpets

EXPORT sales of woven and tufted carpets reached a record £17,769,000 during the first six months of 1972 reports the British Carpets Export Association. This is nearly £4 million up on the corresponding period last year.

The EFTA group of countries still represents a major market, with £7,305,000 for the six month period. However, sales in EEC countries have also continued to rise steadily, in spite of the 20 per cent tariff barrier which will be progressively removed in the enlarged Community.

The leading markets were Switzerland (£2 million), Sweden (£1.8 million), Australia (£1.8 million), Canada (£1.8 million), the Irish Republic (£1.3 million) and Austria (£1 million).

Telecommand equipment to control Brussels gas distribution

ELECTROGAZ, the company distributing gas in the Brussels area, has ordered from the Plessey Co. Ltd., Poole, a computer-based Telecommand 3 remote control and telemetry system. It will control valves and monitor analogues, alarms and gas flow counts in and around the Belgian capital.

The Plessey bid overcame severe competition from European firms. It was the company's second major Continental sales success in two months—it followed a large German order for optical character recognition equipment.

UK communications system for Australian bank computer network

THE Commercial Banking Co. of Sydney Ltd. will take delivery in October of a large-scale Honeywell 6040 computer as the first phase in the implementation of an on-line banking system worth some £850,000. The computer, located in Sydney, will be linked to three Honeywell 316 minicomputer satellite systems. Initially, these will handle communications to terminals in 104 of the bank's 500 branches.

The minicomputers in the network will be manufactured at Honeywell's Newhouse, Lanarkshire, plant, and the communications system is being designed and engineered at the company's Hemel Hempstead, Herts., engineering centre.

CBC will be making use of Honeywell's database management system (IDS) to develop a new concept employing customer numbers, rather than separate account numbers, as the basis for all its customer accounting procedures.

Forging plant for India

AN order from India for a forging plant has been won by the Hydraulic Machinery Division of Davy and United Engineering Company Ltd., Sheffield (a Davy-Ashmore company). The order is worth approximately £400,000, of which £275,000 will be financed from British aid funds. Delivery is due by the middle of 1973.

The plant, which will be used primarily for forging alloy steels, will consist of a 1,200-ton hydraulic draw-down type press, twin manipulators and control equipment to enable the press and manipulators to be operated by one man.

It will be the eighth forging plant to be completed by Davy-United in four years, in countries and areas which include the United States, South America, England, Spain and Poland..

Britain handbook greetings and gift scheme

THE Department of Trade and Industry will again be sponsoring the Britain handbook gift scheme, using the official handbook, *BRITAIN 1973*. The scheme, which has proved increasingly popular since its introduction in 1967, enables firms and businessmen to send copies of the handbook to their overseas business friends and associates.

Prepared by the Central Office of Information and published by HMSO, *Britain 1973* is the latest edition of a work of reference well-established at home and overseas.

The 532-page, illustrated handbook is a useful and interesting gift and presents a full picture of Britain today, with subjects including technology, traditions, trade, tourism, Government organisation, education, social services, sport and the arts.

Details of the Christmas and new year gift scheme are contained in an order form available from the Publicity Planning & Production Section, Information Division, Room 555, Department of Trade and Industry, 1 Victoria Street, London SW1H 0ET. On receipt of the completed order form, HMSO will send to the donor attractive greetings cards and envelopes for sending to his overseas customers and associates. On publication, *Britain 1973* will be sent direct by HMSO to each overseas customer on behalf of the sender together with a compliment slip showing the sender's name.

The cost of *Britain 1973*, including the gift card and overseas postage, is £2.21.

The new highway bridge on the River Tigris at Tikrit in Iraq, designed and supervised by the British consulting engineers Posford, Pavry and Partners. A particularly important feature of the design is the large diameter piles providing the main foundations in this deep and fast flowing section of the river. For this task the contractor obtained from Britain an EF140 McAlpine hydraulic rig. Posford, Pavry say that Tikrit is the fifth major bridge designed by them for the Government of Iraq.

British contribution to Danube dam

IRVIN Great Britain Ltd. of Letchworth, Herts., has supplied vital parts for the massive new dam across the River Danube at Djerdap.

The Djerdap project, built where the Danube flows down across the south-western end of the Carpathian massif, is composed of two ship canals, two electric power generating stations, one over-flow and two non-overflow dams. The project was designed jointly by Yugoslav and Romanian enterprises but several foreign firms have contributed to it—notably from the USSR and USA.

The Irvin Electronics Division has developed and supplied highly sensitive and stable underwater electronic tilt sensors which are fitted to the 16 sluice gates of the dam. Each gate is 40 metres wide by 20 metres high, and is operated by two hydraulic motors, one at each end. The tilt sensors are used to synchronise the two motors to keep the gates level and prevent them from jamming as they are raised or lowered. The closeness of control which can be exerted by these sensors and the associated electronic equipment also provided by the Division is equivalent to a tilt of only 1 millimetre in 40 metres.

The sensors used in this application were developments of the Electrolevel, an electronic spirit level which is manufactured and sold by Irvin under exclusive world-wide licence from the British Aircraft Corporation. The Electrolevel is very robust but highly sensitive, being capable of registering an angular change equivalent to about 1 inch in 3 miles. Due to the processes used in manufacture it is also an extremely stable device and these characteristics together with the sophisticated underwater housing make it uniquely suitable for this application.

Other systems of control were applied to the Djerdap sluice gate problem, but after an extensive evaluation, the Yugoslav engineers have decided the solution using the Electrolevel gives the best and most reliable results.

Russian order for lorry brake vacuum tanks machinery

PLANT for the manufacture and testing of lorry brake vacuum tanks at Russia's Kama River project has been ordered from Moon Brothers Ltd. of Birkenhead. The order, worth £51,000 has been placed by Avtopromimport, one of the main Russian Ministry purchasers of automotive equipment, whose office in Paris has been set up for the purpose of buying equipment for the Kama River lorry plant project.

The equipment, to be supplied in collaboration with British Federal Machine and Welding Co., main contractors to Avtopromimport, comprises component assembly machines, special presses and equipment for the pressure testing of the completed tanks.

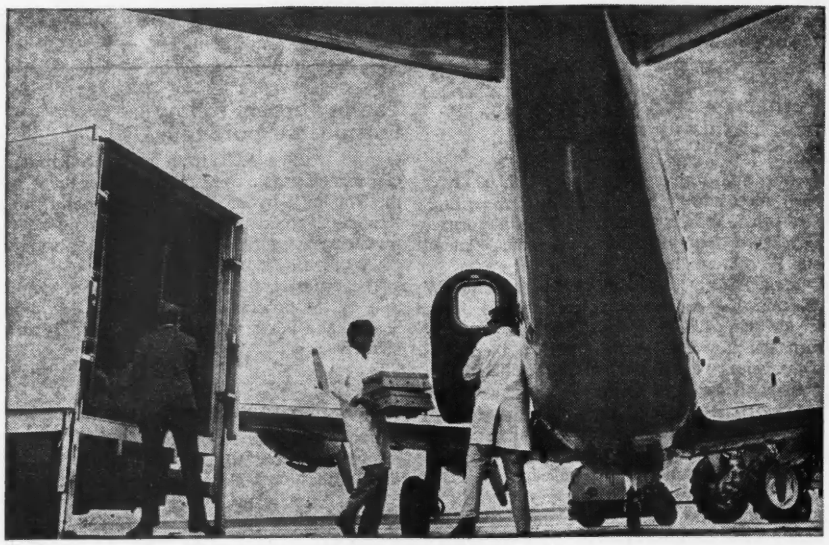
This order is the second to be received by Moon Brothers for the Kama River plant and brings the total value of equipment supplied to £185,000.

Million pound natural gas dehydration plant for Iran

POWER-GAS Ltd., a Davy-Ashmore company, together with Faridan Construction Co. for the local services, have been awarded a contract by National Iranian Gas Co., Tehran, Iran, to design and supply a dehydration plant to treat 60 million cubic feet per day of natural gas. The plant will be located in the Sarakhs Field, in the north-eastern part of Iran.

Three streams of plant are being supplied, each of 20 million cubic feet per day capacity.

The value of this project is about £1 million.



Ten thousand day-old turkey poults left Norwich airport recently for Italy. The poults were part of a 30,000 poult order which Bernard Matthews, Great Witchingham, Norfolk, was supplying to an Italian customer over a 10-day period. Hatched on the same day, the poults flew from Norwich in a Peter's Aviation Heron aeroplane, and were transferred at Heathrow to a Merchantman Freighter, and arrived in Milan on the same evening.

Broadcasting equipment worth over £200,000 for Nigeria

MONOCHROME television broadcasting equipment worth over £205,000 is being supplied by EMI for two new television stations in Nigeria. The contract, from the Broadcasting Company of Northern Nigeria Ltd., acting on behalf of the Nigerian Benue Plateau State Government, covers equipment for stations to be built in the State at Jos and Makurdi.

The equipment, which is being supplied by EMI Television Equipment, a division of the recently formed subsidiary EMI Sound & Vision Equipment Ltd., Hayes, Middlesex, will be used to inaugurate the Benue Plateau State's own television service next year.

Over 10 years ago, EMI was responsible for planning, installing and commissioning the equipment for the first television and radio service in what was then the Northern Region of Nigeria. Subsequently, EMI has continued to supply equipment and services to the Broadcasting Company of Northern Nigeria Ltd. to maintain its position as one of the key broadcasting organisations in Nigeria.

This contract, together with a contract for other equipment for the federal broadcasting service of Nigeria, brings the total value of equipment and services being supplied currently by EMI to that country to over £360,000.

Telescope for University of Athens

A CONTRACT to build a 48 in. (1.2 metre) diameter reflecting telescope for the University of Athens has been won by Grubb Parsons, a member of the Reyrolle Parsons Group. The contract includes the provision of a hemispherical dome. The observatory will be set up some 125 miles from Athens in order to give good observing conditions. There will be two years work for the company and the value of the order is £156,000.

Grubb Parsons is at present working on the Anglo-Australian 155 in. (4.0 metre) telescope and the UK 48/72 in. (1.2/1.8 metre) Schmidt telescope, both of which are to be erected at Siding Spring, New South Wales, and on which work is now well advanced.

Ammonia purge gas separation plant for Poland

PETROCARBON Developments Ltd. has been awarded a contract by Polimex of Poland for a cryogenic hydrogen recovery plant to be erected on the site of the fertiliser complex at Pulawy. The contract value is of the order of £700,000.

The plant is based on the latest development of the original Petrocarbon process for the recovery of hydrogen from ammonia plant purge gas by low temperature separation and it will simultaneously produce high purity inert gas and a fuel gas stream.

This is the 13th cryogenic hydrogen recovery plant awarded to Petrocarbon Developments and is the third such plant supplied to Polimex.

Heaters for Siberia

OVER 1,000 tubular heaters and ancillary fittings have now been supplied by Ekco Heating & Appliances of Hastings for installation in a series of transportable rooms destined for the oil fields of Siberia.

The order for these tubular explosion-proof electrical heaters was placed with the Belfast office of Ekco by Camco Ltd., an American company specialising in oil-well equipment, who won a multi-million pound contract for the provision of these satellite stations which feed the output from up to 25 oil-wells to a central treating plant.

Reward for sales director's eleven visits to Poland

FOLLOWING 11 visits to Poland in nine months, Mr. Roy Shackleton, sales director of Wilson and Longbottom Ltd., Barnsley, Yorkshire, has negotiated a £375,000 contract for supplying machinery to equip a carpet plant.

Equipment includes continuous weft needle insertion contract Wilton carpet looms, broad face-to-face Wilton looms, and broad Wilton wire looms—along with warp preparation equipment for both the new and the existing plants.

Installation will take place throughout 1973. The contract follows installation of a high-speed continuous weft insertion Wilton loom at the beginning of the year.

ECGD business in second quarter 8 per cent down on record last year

SHORT term business insured by the Export Credits Guarantee Department in the second quarter of this year was £681 million, 3 per cent down on the previous quarter (£703 million) and 10 per cent down on the record £754 million in the corresponding quarter last year. Medium term business insured was £212 million compared with £242 million last quarter and £219 million for the same quarter last year (3 per cent down), within which buyer credits insured at £70 million showed an increase of 23 per cent on last year (£57 million). Overall there was a drop of 8 per cent on last year's record figures.

Guaranteed bank advances were £301 million, over a third of insured shipments, showing a fall of 12.5 per cent on the same quarter last year (£344 million).

Over 30 medium term supplier credit policies each over £1 million were issued in the first half of the year, including aircraft (£33.2 million), steel sections (£5.3 million), telephone equipment (£4.2 million) and a cane factory (£3.9 million).

Large Buyer Credit and Financial Guarantees issued during the half year include oil refinery equipment (£20.8 million) and shipyard equipment (£8.2 million).

Eight lines of credit were guaranteed during the half year with a total loan value of £33.5 million for South Africa, Denmark, Israel, Poland, Cuba, Netherlands, Finland and Romania.

TABLE 1. SHIPMENTS INSURED

	1971 June qtr.	1972 March qtr.	1972 June qtr.
Comprehensive business short term credit	754	703	681
Comprehensive business over six months credit	74	86	83
Specific business	88	67	59
Buyer credits	57	89	70
Total	973	945	893

TABLE 2. ADVANCES GUARANTEED UNDER FINANCIAL FACILITIES

(relating to exports which appear or will appear in Table 1)

	1971 June qtr.	1972 March qtr.	1972 June qtr.
Comprehensive guarantees to banks related to comprehensive insurance policies	163	166	142
Specific guarantees to banks related to comprehensive insurance policies	27	56	21
Specific guarantees to banks related to specific insurance policies	47	45	24
Buyer credits	107	119	114
Total	344	386	301

Notes

The above figures combine 'commercial' and 'national interest' business.

'Shipments insured' include, besides direct exports and third country trade, services declared as 'performed'. Shipments declared in connection with Financial and Buyer Credit Guarantees are also included—even though there is strictly no 'insurance' of the shipments. The first table therefore covers the whole of ECGD's turnover.

'Advances guaranteed' is the measure of bank financing covered by any form of ECGD guarantee to a bank (and thus in general qualifying for the special interest rates). They relate to exports which appear or will appear in Table 1, but also including, in the case of Financial and Buyer Credit Guarantees and of some Specific Guarantees, an element of interest covered by the Guarantee. In addition to these advances there is of course a large volume of export financing by banks against the assignment of a normal ECGD insurance policy.

Although every 'advance guaranteed' must (apart from any interest element) ultimately be matched by a 'shipment insured', there is no correspondence in time between the two tables—the guaranteed advance need not fall in the same quarter in which shipment is made.

ECGD Statutory Returns

DURING the quarter ended June 30, 1972, ECGD assumed liability:

(*a*) under Section 1 of the Export Guarantees Act, of 1968 and 1970 and the Overseas Investment and Export Guarantees Act of 1972 up to a maximum of £401,347,832 in respect of guarantees amounting to £701,061,282

(*b*) under Section 2 of the Export Guarantees Act, of 1968 and 1970 and the Overseas Investment and Export Guarantees Act of 1972 up to a maximum of £126,717,006 in respect of guarantees amounting to £127,324,215.

EFTA's twelfth annual report

As reported in the 12th Annual Report of the European Free Trade Association, six countries—Austria, Finland, Iceland, Portugal, Sweden and Switzerland—have agreed that the Stockholm Convention (with the FINEFTA Agreement), appropriately modified, will continue to be the legal instrument for administering free trade between them in the future. This means that EFTA will continue in being in the years to come. It has also been agreed that the Councils and the Secretariat will continue to operate the Association.

The Report notes the successful conclusion during the year of the negotiations by Britain, Denmark and Norway to achieve membership of the European Communities. Thereafter the Report gives a brief account of the negotiations between the six non-candidate countries—named above—for Special Relations Agreements with the Communities. Five of these agreements were signed on July 22 of this year.

The Annual Report also briefly describes the main economic developments and trade of the EFTA countries during the year and gives an account of all other aspects of EFTA activities during the 12 months to the end of June 1972. The Report is published in English, French and German and is available free of charge from: EEC/EFTA Information Unit, Department of Trade and Industry, 1 Victoria Street, London SW1H 0ET.

Romania: long term trade and co-operation agreements

THE Long Term Trade Agreement and the Co-operation Agreement between the United Kingdom and Romania signed in London on June 15 were published on September 27 as a White Paper in Treaty Series No. 107 of 1972 as Cmnd. 5106. Copies are available from HMSO, price 13½p.

The attention of readers is drawn to Article 1 (6) of the Co-operation Agreement where it is stated that deliveries of goods in accordance with co-operation projects jointly recognised as being to their mutual advantage shall, if imported from the territory of one contracting party into the territory of the other contracting party, be free from quantitative restrictions. Firms engaged in negotiations with Romanian organisations concerning contracts which depend on the grant of special quota free concessions to enable goods to be imported into the United Kingdom are advised to get in touch at an early stage with the Department of Trade and Industry, Commercial Relations and Exports Division 4(3), Room 329, 1 Victoria Street, London SW1H 0ET.

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Australian tariff: future of British preferences

THE Australian Minister for Trade and Industry, the Hon. D. J. Anthony, made a statement on September 19 announcing Australian Government decisions on British preferences when the United Kingdom/Australian Trade Agreement is terminated after Britain's accession to the European Community. The following information is based on the Minister's statement.

British preference on imports under by-law, ie imports of goods not produced in Australia (on which the United Kingdom has a margin of preference of 7½ per cent) will cease on February 1, 1973. This does not mean that by-law entry will not be available for British goods. The change will be that all goods qualifying for by-law admission, whether British or foreign, will enter duty-free, whereas at present 7½ per cent duty is charged on imports of foreign goods of which suitable equivalents are reasonably available from Britain.

Tariff Board reports

The Australian Government will consider early next year Tariff Board reports on some 800 items on which imports from the United Kingdom are duty-free and most margins of British preference do not exceed 7½ per cent, and on some 1,000 items where margins of preference are greater than those which Australia is at present required to extend to UK exports. The Australian Government will have in mind the scope which reductions in General rates of duty to the British Preferential rates (or to a level between the existing General and Preferential rates) would offer for cost-saving benefits to the Australian economy or for negotiation in multilateral GATT trade talks. The Australian Government's decision on these reports is likely to result in some erosion of British preferences in 1973, but will not normally entail any increase in the rate of duty charged on imports from Britain.

In the case of products covered by other Tariff Board reports (including those under the current general review of the Australian Customs Tariff) on which decisions are announced after February 1, 1973, the new rates of duty will be the same for British and foreign goods. The general review which the Australian Government announced in 1971 is to cover all items in the Australian Customs Tariff (including the '800' and '1,000') and is expected to take about six years.

General inquiries: CRE ext. 2841/2318/2319
By-law inquiries: CRE ext. 3604/3601

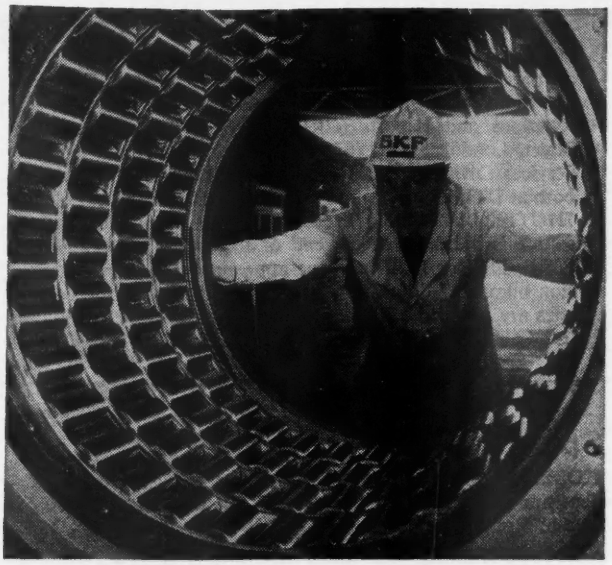
Extension of anti-dumping application on imports of high density polyethylene

ON August 25, 1972 the Department of Trade and Industry announced that it was considering an application from BP Chemicals International Limited for the imposition of anti-dumping duties under the Customs Duties (Dumping and Subsidies) Act 1969, on high density polyethylene imported from the USA and Japan. This application has now been extended to include high density polyethylene imported from Italy.

The application relates to polyethylene of a density of 0.940 or more grammes per cubic centimetre, in the form of granules or moulding or extrusion compounds, and of a value not exceeding £140 per tonne cif.

A statement of the applicant's case will be supplied to interested parties who give an undertaking to treat the information in confidence. Any representations in connection with this application, other than from foreign suppliers with whom special arrangements will be made, should be submitted in writing not later than October 6, 1972. Such representations in summarized form and without attribution to the source, may be passed to the applicants for comment. Those making representations should stipulate any particular matters which they do not wish to be disclosed.

Requests for copies of this statement, together with an undertaking in the terms set out above, should be sent in writing to Tariff Division, Room 323, Kingsgate House, 66-74 Victoria Street, London SW1E 6SJ.



A pure hydraulic precision tolerance mill, believed to be one of the first aluminium mills in Europe to be built to such a design, is to be supplied by Loewy Robertson to Nordisk Aluminium, Norway. Bearings are being supplied by The Skefko Ball Bearing Co. (SKF), Luton, and the picture shows an SKF service engineer supervising the mounting of a four-row cylindrical roller bearing to a back-up roll at the Newcastle works of Vickers.

Applications for temporary exemption from import duty

THE Department of Trade and Industry is considering applications for the temporary exemption from import duty of the materials listed below on the grounds that these materials are not made in this country or the Commonwealth or the supply available from these sources is not substantial having regard to the existing United Kingdom demand.

Representations are invited from manufacturers in this country or agents of Commonwealth manufacturers who consider they are, or will be within a reasonable period, in a position to supply a substantial proportion of the United Kingdom demand for these materials, or who are interested in their future production.

Temporary exemptions come into effect on the operative date of the Treasury Order in which the materials are specified and normally continue until the end of the current calendar year, when they are reviewed.

Interested parties who wish to make representations should address them to Tariff Division, Department of Trade and Industry, Kingsgate House, 66-74 Victoria Street, London SW1E 6SJ, preferably through a trade association, giving the respective reference shown below and stating whether their names may be passed to the applicants for temporary exemption. Representations should be received by October 12, 1972.

Tariff heading	Proposed definition for tariff purposes	Applied for as	Exemption required until	Reference
29.02	2-Chloro-6-fluorotoluene	as in previous column	December 31, 1972	13982
29.11	2-Methylvaleraldehyde	as in previous column	December 31, 1972	13978
29.14	2-Hydroxypropyl methacrylate having a colour not deeper than 200 Hazen units when viewed through a depth of 115 millimetres	Hydroxy propyl methacrylate	December 31, 1972	13950
	Pivaloyl chloride	as in previous column	December 31, 1972	13980
29.39	3β-Hydroxyandrost-5-en-17-one	Androstolone (Dehydro-epi-androsterone)	December 31, 1972	13977
	17α-Methylandrost-5-en-3β, 17β-diol	Methyl androstene-3β, 17β-diol	December 31, 1972	13988
	Testosterone 4-methylvalerate	Testosterone-17β-isocaproate	December 31, 1972	14000
29.44	Bleomycin sulphate	Bleomycin ampoules for injection	December 31, 1972	13464

Applications for reimposition of import duty

THE Department of Trade and Industry, Tariff Division, has received applications for the reimposition of the import duty from January 1, 1973 on the following items, which are at present temporarily exempt. These are in response to the notice of the Annual Review of temporary exemptions published in *Trade and Industry* on August 17, 1972.

Tariff heading	Description	Reference
29.02	1,1,2,2-Tetrabromoethane	12513
29.13	Benzyl methyl ketone	13830
29.16	Cyclandelate	12221
29.22	*N*-Ethyl-*m*-toluidine	13848
29.23	*N*-2-Hydroxyethylaniline	13836
	N-Ethyl-*N*-2-hydroxyethylaniline containing not more than 0.6 per cent. by weight of secondary amines estimated as ethylaniline, $C_8 H_{11} N$	13676
68.13	Asbestos paper, rubber impregnated, in rolls, being not less than 0.55 millimetre and not more than 0.85 millimetre in thickness, weighing not less than 500 grammes and not more than 780 grammes per square metre, and having a loss on ignition at 1,000° centigrade of not less than 24 per cent by weight and not more than 32 per cent. by weight	10254

Representations should be addressed to Tariff Division, Department of Trade and Industry, Kingsgate House, 66-74 Victoria Street, London SW1E 6SJ, giving the repsective reference shown above. These should be received by October 12.

Johannesburg Consulate-General telex number

SOME notepaper of the Commercial Department, British Consulate-General, Johannesburg, bears an incorrect telex number 43-7155. The correct number is 43-7115. Recent telex messages may have gone astray and correspondents will wish to check. **CRE ext. 2274**

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TARIFF & TRADE NOTICES

Details of European Communities legislation which formerly appeared on this page are now published in the European Communities Section of the journal.

France

IMPORT REGULATIONS FOR MEAT: The French *Journal Officiel* of September 7 announced that the following establishment should be added to the list of abattoirs in Northern Ireland inspected and approved by the competent authorities.

Name and address	Approval no.
Moy Meats Ltd., Charlemont, Moy, Co. Tyrone	NI 2

Copies of the French text can be sent on request or seen at Export House. **EDB ext. 423/408/288**

Federal Republic of Germany

IMPORT LICENSING: The Federal German authorities have invited applications from importers in Germany for import licences in respect of preserved pears in containers (weight of contents under 4.5 kg), tariff numbers ex 2006 35, 2006 55 and ex 2006 98. Applications should be submitted to the Bundesamt für Ernährung und Forstwirtschaft, 6 Frankfurt a/M, Adickesallee 40, Postfach 180203 under reference 'Ausschreibung 204340' until March 29, 1973 or exhaustion of the quota, whichever is the earlier. Import licences will be valid until March 31, 1973.

EDB ext. 466/467/482

Sweden

TAX INCREASES ON CIGARETTES AND ALCOHOLIC BEVERAGES: The Swedish authorities have announced tax increases on cigarettes, wines, spirits and beers, which will take effect on January 1, 1973. The new rates are as follows:

Tariff no.			Tax
	Cigarettes Weight per cigarette in grs		Ore per cigarette
24.02 201	max 0.85		13.9
203	over 0.85 up to 1.20		18.9
204	over 1.20 up to 1.55		23.4
205	over 1.55 up to 1.90		27.4
206	over 1.90		31.4
	Beer		Ore per litre
22.03 101 201 901	Light beer (not exceeding 1.8% alcohol content by weight)		12 (unchanged)
103 203 903	Medium beer (over 1.8% but less than 2.8%)		75
104 204 904	Medium beer (over 2.8% but less than 3.6%)		150
105 205 905	Strong beer (over 3.6%)		250
	Wines and spirits		
22.09	Spirits, basic tax rate per litre corresponding to 45 Ore for each whole volume % of alcohol content	Plus	50% of retail price (incl. tax)
22.06	Wines fortified (over 14% volume alcohol) Basic rate Kr per litre 5.20	Plus	36% of retail price (incl. tax)
22.05	Light wines (below 14% volume alcohol) Basic rate Kr per litre 1.60	Plus	36% of retail price (incl. tax)

EDB ext. 458/459/461

In many cases further information on the notices published on these pages is available from the Department of Trade and Industry. The main branches concerned are: Commercial Relations and Exports (CRE) Division, DTI, 1 Victoria Street, London SW1H 0ET (Tel: 01-222 7877); and Export Services Division (ESD) and Export Data Branch (EDB), both at DTI, Export House, 50 Ludgate Hill, London EC4M 7HU (Tel: 01-248 5757). In each case, the relevant information source is indicated at the end of the notice by its initials (CRE, ESD or EDB) and the appropriate telephone extension number. In the Tariff and Trade Notices section countries are grouped by continents as far as possible; they are listed alphabetically on the contents page.

Spain

HOME COMPENSATION TAX: The Spanish *State Gazette* of September 11 announced the extension of a temporary concessional rate of Home Compensation Tax Levy until October 22, 1972 on the following items:

Tariff no.	Description	Home Compensation Tax Levy per cent
03.02.A	Cod fish	1.5
07.05.B.1	Chick-peas	1.5
09.01.A	Coffee not roasted	4.8
26.01	Metallic ores and concentrates and roasted iron pyrites:	
A.2	Other iron ores	1.5
27.01.A	Coal (suitable for coking either as imported or mixed with other grades of coal, imported by iron and steel coking-plants for their own use in steel manufacture)	1.5
31.02.A	Natural sodium nitrate containing not more than 16.3 per cent of nitrogen	1.5

EDB ext. 462/471/472/473

Israel

EXCISE DUTIES: The Israeli authorities have announced that the Excise Duty Order on Intoxicating Liquors (Imposition of Excise Duty) 1960 is repealed, and is superseded by the following excise duties:

		Unit	Duty
1	Alcohol extracted from citrus fruit	per litre	IL 0.30
2	Arak	per litre of alcohol	IL 7.25
3	Brandy	per litre of alcohol	IL 7.25
4	Whisky:		
	(a) Removed from producers' yards before December 1, 1972	per litre of alcohol	IL 13.00
	(b) Other	per litre of alcohol	IL 16.25
5	Spirituous liquors not specified in sections 2 to 4:		
	(a) of a strength up to 65 per cent	per litre of alcohol	IL 7.25
	(b) of a strength of 65 per cent or more	per litre of alcohol	IL 12.00
6	Spirituous liquors not specified in sections 2 to 5:		
	(a) If it is proved to the satisfaction of the Director that they are used		
	(1) for the production of ethylene dibromide	per kg	IL 0.05
	(2) for the production of vinegar	per litre of alcohol	IL 0.10
	(3) for sale for medicinal requirements in pharmacies	per litre of alcohol	IL 2.35
	(b) If it is proved to the satisfaction of the Director General of the Ministry of Health, or of any person authorised by him for the purpose that they are used		
	(1) for medical requirements in hospitals	per litre of alcohol	IL 2.00
	(2) for the production and sale of medicaments	per litre of alcohol	IL 2.00

Exceptions. Alcohol is duty free under certain conditions when imported for use in the manufacture of fire-fighting equipment.

EDB ext. 420/475

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Ethiopia

NEW IMPORT REGULATIONS: A notice in *Trade and Industry* of September 7 (page 415) gave details of new import regulations in Ethiopia which required that signed manufacturers' commodity price lists should be presented with all imports. The Ethiopian Customs authorities have since announced that the introduction of this new requirement has been postponed from September 10 to January 9, 1973. **EDB ext. 471/472/473**

South Africa

CUSTOMS TARIFF APPLICATION: Customs Tariff Application List 565, published in the South African *Government Gazette* of September 15, contains an application to the Board of Trade and Industries for increase in duty on:

1. Certain printed and unprinted woven fabrics of man-made fibres.
2. (i) Water pumps and water pump repair kits for motor vehicles (84.10.30)
   (ii) Ball joints, parts thereof, tie rod ends, and drag links (87.06.50).

British trade organisations thought to be interested in the application are being informed. Any British firm affected which wishes to make representations to the South African Board of Trade and Industries and belongs to a trade organisation should, therefore, first contact its own trade association. Any firm proposing to make independent representations to the South African authorities and requiring further information concerning the application should address inquiries to the Commercial Relations and Exports Department. **CRE ext. 2274**

Mauritius

IMPORT CONTROL OF CROWN CORKS AND PLASTIC BUCKETS: Mauritius Government notices 88 and 92 announce the necessity for importers to obtain import licences to import crown corks and plastic buckets into Mauritius from, among other countries, the United Kingdom. **EDB ext. 471/472/473/462**

South Vietnam

NEW CUSTOMS TARIFF: The Government of the Republic of Vietnam have published a new customs tariff, which took effect on July 29. The tariff is available in Vietnamese only.

EDB ext. 420/475

Australia

TARIFF CHANGES: As a result of Australian Tariff Board inquiries, changes have been made in the Customs Tariff affecting the rates of duty on the following goods:

insulators (tariff item 85.25)

fittings and mountings of base metal (tariff item 83.02)

ceramic tableware (tariff items 69.11, 69.12)

Details will be published as soon as possible; in the meantime, brief details are available. **EDB ext. 401/468/469**

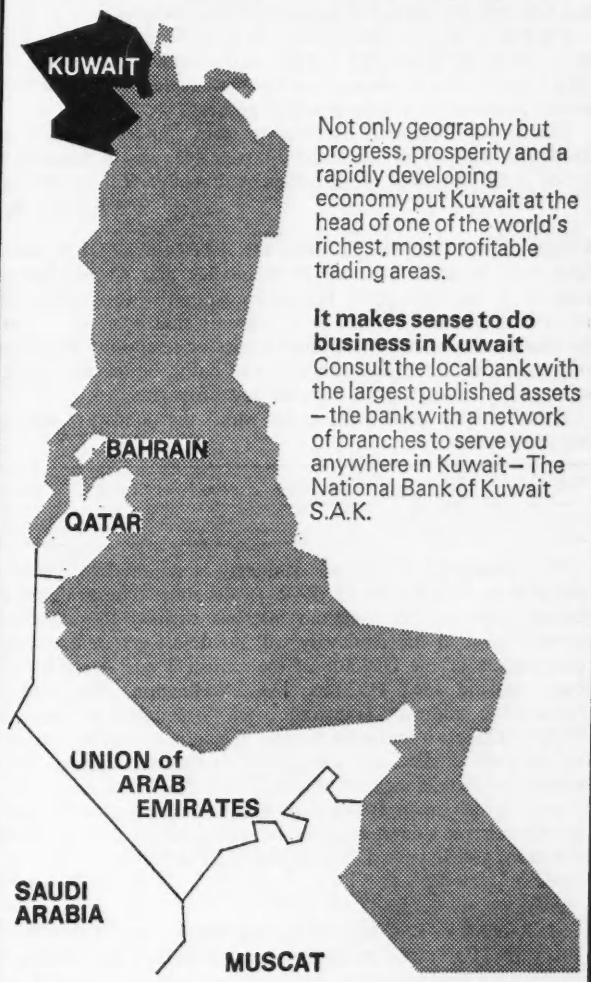
New Zealand

INDICATIVE TIMETABLE FOR IMPORT LICENSING REVIEW: The New Zealand Government have arranged for the preparation of an indicative timetable showing the sequence that will be followed in reviewing particular groups of products over the balance of the import licensing review programme. The timetable has been prepared on the basis of five phases. As the name implies, it is a guide to the general order in which broad categories of goods will be reviewed on an industry to industry basis.

The major industries included in the first two phases of the timetable were those producing foodstuffs, beverages, cigarettes and tobacco coal and petroleum products; paints and associated products; cosmetics, soaps, detergents and glues; tyres and tubes; plywood, joinery, coated and other papers including wallpaper, building and insulating bricks, pipes etc. and window glass; first aid dressings, bed linen, twine, cordage and woolpacks; a range of metal items including wire, nails, bolts, nuts etc., builders' hardware, taps, cocks and valves, pumps, fans and blowers; a range of elec-

(*continued on next page*)

KUWAIT -at the head of the Gulf



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NEW ZEALAND

continued

trical products including lamps, batteries, switches, plugs etc., and insulators, organs, gramophone records, brooms, brushes and matches.

Industries covered by the third and fourth phases included those producing fish and fish products; clays and fireworks; finished products of plastics, rubber, wood etc; yarns and fabrics of all types, carpets, rugs, blankets and certain other made-up textile items, wigs and umbrellas; leather and leather travel goods etc; magazines, calendars, printed cards, office and other stationery; glassware and jewellery; sinks and sanitary fixtures, a range of metal items including structures, articles for domestic use, tools, motor vehicles components and office equipment; a range of electrical equipment including transformers, lighting, heating and telephonic apparatus, domestic appliances, radio and TV etc; boilers and other plant, textile machinery, wire drawing machinery, CKD motor vehicles, and bicycles; furniture of all types, toys, pens and pencils.

The final phase has been limited to apparel and clothing of all types, footwear, headwear; to CBU motor vehicles, ships and aircraft; and to those products of the New Zealand iron and steel industry not included in the first four phases.

The notice 'Proposed exemptions from import licensing' in *Trade and Industry* of September 14, page 463, was in reference to goods in the first phase of the indicative timetable. Ref. CRE 28566

CRE ext. 2321

EMERGENCY PROTECTION AUTHORITY—WEED KILLERS: The New Zealand Minister of Industries and Commerce has referred to the Emergency Protection Authority for inquiry and report the question whether it is necessary that protective action, by means of temporary additional duties or temporary restriction of importation (or by a combination of both), be taken in respect of weed killers—simazine, atrazine and propazine.

Details of the tariff items under which the goods are dutiable are given below:

Tariff item	Unit	British preferential	Most favoured nation	General
ex 29.35.009	gal.	Free	10%, DC 5 %	25%

The Emergency Protection Authority is required to report to the Minister by October 11, 1972. In the short time available for investigation United Kingdom interests wishing to make their views known to the Authority will no doubt get in touch with their agents or the Director of the British Trade Association of New Zealand Inc., PO Box 2286, Wellington, New Zealand (telegraphic address 'Transtrade', tel. Wellington 43-706). The BTANZ charges a fee for its services, the amount varying according to the work entailed and whether the trade association or firm is a member: details may be obtained from the BTANZ.

Any British trade association or firm requiring further details or proposing to submit evidence is asked to advise the Commercial Relations and Exports Division. Ref. CRE 1183/72.

CRE ext. 2321

EMERGENCY PROTECTION AUTHORITY—TEMPORARY PROTECTION: The New Zealand Comptroller of Customs has received an application for temporary protection of the following item:

Tariff item	Description
98.05.009	Pencils

The question of temporary protection of this item may at a later date be referred to the Emergency Protection Authority. Ref. CRE 1184/72

CRE ext. 2321

TARIFF AND DEVELOPMENT BOARD REPORT: Copies of the following New Zealand Tariff and Development Board report are available from Commercial Relations and Exports Division:

Tariff no.	Description
51.01.43 51.01.44 51.01.45	Continuous filament polyester yarn

Ref. CRE 853/69. **CRE ext. 2321**

United States

ASME REGULATIONS FOR BOILERS AND PRESSURE VESSELS: The *Trade and Industry* of June 29 published a notice about the United States Department of Justice's decision to file a consent decree to terminate its anti-trust suit against the American Society of Mechanical Engineers (ASME) and the National Board of Boiler and Pressure Vessel Inspectors. After a period during which the terms of the consent decree could be commented on, the US courts have now made the original text final, and the two organisations now have 90 days in which to implement the terms of the judgment. **CRE ext. 3364/2647**

BUY AMERICAN LEGISLATION—SPECIALITY METALS: The United States House of Representatives has passed the US Department of Defense Appropriation Bill including a section prohibiting procurement by the US Department of Defense of speciality steels and certain metals which have not been produced in the United States. The Senate Defense Sub-Committee will now take up the Bill before it is heard by the Senate. The ban will apply to 'speciality steels and certain metals' incorporated in equipment purchased by the US Department of Defense as well as to any bulk purchases of the metal.

The term 'speciality metals' is defined as follows:

1. steels where the maximum alloy content exceeds one or more of the following limits: manganese, 1.65 per cent; silicon, 0.6 per cent; or copper, 0.6 per cent; or which contains more than 0.25 per cent of any of the following elements: aluminium, chromium, cobalt, columbium, molybdenum, nickel, titanium, tungsten or vanadium;
2. metal alloys consisting of nickel, iron-nickel and cobalt base alloys containing a total of other alloying metals (except iron) in excess of 10 per cent;
3. titanium and titanium alloys; or
4. zirconium and zirconium base alloys.

A further notice will be published when the Senate Committee has reported on the Bill. **CRE ext. 2647**

TARIFF COMMISSION INQUIRY: A preliminary inquiry is taking place under Section 337 of the Tariff Act 1930 into a complaint that certain expanded, unsintered polytetrafluoroethylene in tape form for sealing threaded joints is being imported into the United States unfairly within the terms of the Act. Further information can be obtained from Commercial Relations and Exports Division 2. **CRE ext. 2397**

Dominica

IMPORT LICENSING: It was announced in the Dominica *Official Gazettes* of August 3 and 10 that licences are now required to import (a) coffee beans and coffee ground and roasted and (b) tyres, remould, re-grooved, re-cap or re-thread. Licences are required to import these products from all countries except those in the Caribbean Free Trade Area. **EDB ext. 7312/474/476**

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Jamaica

IMPORT LICENSING: The list of exceptions to the Jamaican Open General Licence has been amended by the addition of the following items:

Carbonated beverages	Air conditioning units
Sugar confectionery (all types)	Cameras and binoculars
Ice cream cones	Toasters
Washing machines	Liquidisers
Dish washing machines	Food mixers
Adding, calculating and accounting machines	Floor polishes
Typewriters	Vacuum cleaners
Radio sets, radiograms, record players and tape recorders	Table and bed linen
	Wash rags

Licences are now required for all these items.

EDB ext. 7312/474/476

Brazil

DUTY CHANGES: Changes in customs duty have been introduced by the following Brazilian Customs Policy Council Resolutions:

Bisphenol A and epichlorhydrine—duty removed. Resolution 1359 of June 22, revokes Resolution 1015/71, and removes the duty of 15 per cent *ad valorem* cif for a period of one year from July 12, 1972 on the following goods:

Tariff no.	Product
29.06.99.00	Bisphenol A
29.09.01.00	Epichlorhydrine

Resin acids of 'tall oil'—duty reduction. Resolution 1366 of June 22 removes the duty of 17 per cent *ad valorem* cif for six months from July 27, 1972 on the following:

Tariff no.	Material
38.08.02.01	Resin acids of tall oils

Plate and strip silicon steel—duty reduction. Resolution 1367 of June 22 reduces for one year from July 20, 1972, the duty, from 45 per cent to 20 per cent *ad valorem* cif on:

'Plate and strip of silicon steel, of non-directional grain, cold-rolled, on the reel, with insulation on both sides, and thickness of from 0.50 to 0.65 mm' following under headings 73.15.15.03 and 73.15.12.99 of the Brazilian customs tariff.

Proof of the need to use this type of steel must be presented to the Industrial Development Council of the Ministry of Industry and Commerce, and a specific import permit is required from CACEX. The duty concession may be suspended at any time to ensure sales of the Brazilian product.

Aluminium containers—duty reduction. Resolution 1350 of June 22 makes the following reduction to the customs tariff for a period of one year from July 12, 1972.

Tariff no.	Descriptuion	Duty, *ad valorem* cif
76.10.99.00	Others	60%
	ex aluminium containers, aerosol type, anodised internally, and brushed and varnished externally, covered in varnished aluminium, assembled	45%

The goods must be accompanied by a certificate guaranteeing their type and specification.

Crude and/or melted lards—duty exemption. Resolution 1368 of June 22 provides for the duty-free importation during the six months from July 20, 1972 of a quota of 25,000 tons of crude and/or melted lard falling under headings 15.02.01.00 and 15.02.02.00 of the Brazilian tariff. The quota may be suspended at any time to ensure the sale of Brazilian production.

Ilmenite—duty exemption continues in force. Resolution 1362 of June 22 extends the exemption from duty, for a period of one year from July 12, 1972 on the following:

Tariff no.	Material
26.01.11.02	Quota of 40,000 tons ilmenite

Paper cards for computers—duty reduction continues in force. Resolution 1356 of June 22 extends for one year from July 12, 1972 Resolution 1007 of April 30, 1971, which reduced the duty from 55 per cent to 25 per cent *ad valorem* cif on cards of 160 g per square metre, with magnetic border on each face, specially for data processing machines (computers) (tariff heading 48.15.99.00).

Refined pig lard—reimposition of duty. Resolution 1370 suspends the duty exemption under Resolution 1295 of March 28, 1972 on refined pig lard (tariff heading 15.01.01.02).

REFERENCE PRICES EXTENDED: The following Brazilian Customs Council Resolutions have been published in respect of reference prices:

Ammonium chloride. Resolution 1349 of June 22 extends for a period of six months from July 12, 1972 the application of Resolution 1018 of June 2, 1971, which established the following reference price:

Tariff no.	Description	Reference price
28.30.02.00	Ammonium chloride	US $130.00 per ton cif

Vinyl acetate monomer. Resolution 1352 of June 22 extends for a period of six months from July 12, 1972 the application of Resolution 1047 of July 5, 1971 which established the following reference price:

Tariff no.	Description	Reference price
29.14.03.20	Vinyl acetate monomer	US $219.00 per ton cif

Carboxymethylcellulose. Resolution 1353 of June 22 extends for a period of six months from July 12, 1972 the application of Resolution 1005 of April 30, 1972 which established the following reference prices:

Tariff no.	Description	Reference price
39.03.06.02	Carboxymethylcellulose refined	US $1.10 per kg cif
39.03.07.02	Carboxymethylcellulose refined	US $1.10 per kg cif

Cast iron plates for lathes. Resolution 1354 of June 22 extends for a period of six months from July 12, 1972 the application of Resolution 1009 of April 30, 1971, which established the following reference prices:

Tariff no.	Description	Reference price
84.48.06.00	Cast iron plates for lathes	
	Up to 135 mm	US $29.10 each cif
	136-165 mm	US $38.70 each cif
	166-215 mm	US $53.60 each cif
	216-255 mm	US $68.10 each cif
	356-325 mm	US $91.80 each cif

EXTENSION OF MINIMUM VALUES FOR STEEL PRODUCTS: Brazilian Customs Policy Council Resolution 1369 of July 12, extends for 120 days from July 20, 1972 the provisions of Resolutions 918, 1046, 1192 and 1269 which established a list of minimum values for certain steel products. **EDB ext. 474/476/7312**

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The closing date for applications is 31st October, 1972.

North Sea oil—'a major success story'

—Mr. Tom Boardman

THE development of North Sea oil is one of the brightest spots in Britain's economic history this century, the Minister for Industry, Mr. Tom Boardman, told a London conference on September 19. By the mid-1980's he hoped that we would be winning substantially more than half our oil needs from the UK Continental Shelf.

'That it is such a major success story', said Mr. Boardman, 'is easily lost sight of amid all the solemn statistics, argument and counter-argument. We are usually so conscious of our troubles and handicaps that we find good fortunes terribly hard to bear. The North Sea is a great national asset. It will yield us many advantages.

'Last year, for example, the cost of net oil imports to the UK was about £1,000 million—it represented half of our energy needs. Imports had grown from 23 million tons in 1955 to 67 million tons in 1965 and to 96 million tons in 1971. Despite the expectation that nuclear power will be developed on a very substantial scale and the big contribution that coal will continue to make to our energy needs, there will be a growing dependence on oil for many years ahead.

'Clearly therefore the petroleum resources of the Continental Shelf will save us many hundreds of millions of pounds on the balance of payments. It will also reduce our dependence on imported oil with all the anxiety about security of supply which that brings.

'Natural gas from the UK sector should by 1975 provide 4,000 million cubic feet per day—the equivalent of some 60 million tons of coal a year. By about 1980 we hope that some 75 million tons of oil or about half our estimated oil needs will come from the UK Continental Shelf. This figure allows for the latest discoveries.

'I know that some people think that this estimate is conservative; but there is still great uncertainty not only about how much oil there is in place but also about how quickly it can be brought ashore. As further work is done, the uncertainty will of course be less; but I do not think it would be right now to count on a higher figure for 1980—although I certainly hope that later in the 1980's it will be substantially exceeded.

'There will also be direct benefits to Exchequer revenue. In 1980, on the present basis and level of prices, the Exchequer should get about £100 million revenue in rent and royalties alone.'

Mr. Boardman added that there would be a further major benefit in the field of employment and technology. 'The North Sea development creates big opportunities for our industry, and for our services. Developments already known should provide 7,500 jobs in Scotland, with another 3,000 at peak on the BP pipeline. And these will be increased by the "multiplier effect" of creating new industries and prosperity—the shops and other services, etc.

'And the opportunities are not confined to the North Sea. The offshore petroleum industry is one of the most modern and fastest growing. British manufacturers who develop the necessary skills and techniques will have access to an expanding and world-wide market. Indeed, it is just the sort of market which we need to supply if we are to remain in the forefront of technological progress.

'The Government is determined that Britain should get the full advantage of these potential benefits. But to get any of them requires the maximum possible exploration and development of the Continental Shelf. Great as the benefits of the North Sea will be to us, its production is likely to fall well short of our total demand for energy or even for oil alone. For us, early and rapid development of the resources of the Shelf is of special importance.

'Offshore exploration for oil and gas is always expensive and can be risky. A whole new technology is being developed to cope with the most difficult conditions. Altogether, the companies have spent over £300 million in the North Sea since 1964 and are likely to spend another £1,500 million-£2,000 million by the end of the decade. The policy of the Government—indeed of successive Governments—has been to encourage the rapid development of this extremely high cost area.

'I do not propose today to comment on the relative merits of the auction system as against the discretionary licensing one. There is not likely to be another round for some time and we shall wish to consider the method of allocation in the light of the conditions then, some of which have changed significantly since 1964.

'The UK's need to develop its indigenous oil resources is certainly no less than it was in 1964—indeed in many ways it is much greater. But the attraction of the North Sea as a petroleum-rich area has now been established—some of the uncertainty has been removed; these will be relevant factors when we come to consider the next round. I can tell you of some of the considerations that will be in our minds for the next round.

'First will be the need to keep up the momentum of exploration and exploitation. I believe the industry has some remarkable achievements to date. Ninety per cent of the country's gas now comes from the North Sea, and sales are twice what they were in 1967. And although the first commercial discovery of oil in UK waters did not take place until last year, oil should be landed in this country in 1974. The importance of maintaining this momentum is obvious to all.

'Second, we must ensure a proper return to the Exchequer, without prejudicing the rapid development of these resources. We must endeavour to get the right balance between the share that the country, as a whole, should enjoy from the exploitation of these national resources and the share that is necessary to provide the incentive and reward to those who risk their capital and deploy their skills in finding them and bringing them to these shores.

'Third, we will require a continuing adequate British participation. Today about 40 per cent of the area licensed is held by the UK-owned licensees, and of these about half are in the public sector. We must balance the need for British participation against the need to attract the resources and experience of the world-wide oil industry in the interests of rapid development. I wish to see UK interests participating as fully as is practicable in the future. But to adopt a restrictive policy towards an industry which operates on a world-wide basis, and when so much of our own industry is operating overseas, might be very short-sighted.

'Fourth, we must be sure that British industry gets its proper share of orders for the Continental Shelf.

'I recognise that often it has been easier for many purchases to be made abroad from firms with a long experience in such development. I recognise, too, that some parts of our industry were slow in anticipating the opportunities that were on their doorstep. But the climate has now changed dramatically. Hundreds of firms are now alert to these opportunities. Thousands of jobs have been created already in these fields, and hundreds of millions of pounds are being invested in finding and bringing home the oil and gas.

'The Government have commissioned a study by IMEG on how

(*continued on next page*)

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NORTH SEA OIL—'A MAJOR SUCCESS STORY'

continued

British industry can best make a contribution to these developments. This is due in the autumn. The short-term advantage of buying "off the shelf" abroad should be carefully weighed against the benefits of establishing the necessary skills and experience within the industries that are close at hand.

'The Government will certainly wish to see that British firms are given the full and fair opportunity to compete for orders, and we shall take into account the performance of oil companies in this respect in allocating future licences. We shall also continue to do all we can to help by means of the Industry Act facilities and in other ways.

'But there is a limit to what any Government can do. The main responsibility must lie with the individual British company to take every initiative to sell its wares. The oil companies are used to the hard sell; they expect it. Working as they do in the new and exceptional environment of the North Sea they need to be satisfied that their suppliers can deliver goods of the right quality and reliability at the right time. I would remind all those who look to the North Sea to provide them with secure and prosperous futures that delays in delivery—for any cause—can be fatal to their hopes.

'The opportunities are not confined to the North Sea. Offshore exploration is a world-wide activity with long-term prospects. The depth of water and conditions in the North Sea pose new problems for which new solutions will be required. British industry are as capable as others of solving these problems.

'The enterprises and skills needed to help develop a new technology have always been British qualities. If we seize these opportunities we can gain entry to a world-wide market as exploration elsewhere moves to deeper waters. In the long run, it is for the people and industry of this country to ensure that we enjoy all the potential advantages from the North Sea. I am confident that they can.'

Mr. Christopher Chataway, Minister fo Industrial Development, speaks to a packer at Ever Ready's factory at Newburn, Newcastle. The works occupies four times the size of the advance factory unit taken over by the company some five years ago. Pen-size dry batteries are manufactured—about 40 per cent of which are exported—together with batteries for national health service hearing aids.

Proposals for recovery in the coal industry

THE Minister for Industry, Mr. Tom Boardman, met the Chairman of the National Coal Board and leaders of the three mining unions on September 19 to consider the very serious financial problems of the coal industry and to discuss their joint proposals prepared at the Minister's invitation, for getting it back on to a sound financial basis and securing its future viability.

The industry's proposals fall into two parts—first, measures which the industry itself is already undertaking or proposing to take to improve its situation; second, measures which it recommends the Government should take.

The Minister welcomed the broad consensus of view on the industry's problems and the constructive approach to them by the two sides of the industry—in particular the real efforts being made to contain costs and overheads and the recognition by all concerned of the vital need to increase productivity in order to strengthen the industry's competitive position and provide a sound basis for eliminating losses and increasing real earnings. He also welcomed the agreement reached between the two sides of the industry for a joint review of the performance and future of all pits in order to identify their problems and ensure that these are resolved in the most effective manner.

The industry representatives assured the Minister that all possible measures of self-help would be pursued vigorously by the industry acting through its joint consultative machinery and that the industry was anxious by its own efforts to justify the measures which it recommended the Government to take. The important part that arbitration can play as a means of settling disputes was fully recognised.

The Minister confirmed that for its part the Government was prepared in principle to support the industry's efforts. The cost of the measures proposed would however be very large and the Government must be satisfied that they would achieve their purpose in tiding the industry over its short-term difficulties and would not need to be heavily supplemented in future years. He therefore asked the industry to continue in the joint discussion on certain points which required clarification. In the meantime he would consider the proposals carefully in the light of the assurances given and would invite the representatives of the industry to a further discussion.

The industry have put forward 20 proposals, covering a wide range of subjects, including productivity, sales and ways of increasing coal consumption, pricing and import policies, arbitration, joint review by the Board and the unions of the performance of individual pits, consultation procedures, a capital reconstruction of the Board's finances, special aid directed to areas of high unemployment, introduction of measures of support available in Common Market countries, improvements in redundancy terms, efforts to increase alternative job opportunities in mining areas.

Nuclear power 'ready for next big stride forward'

—Mr. Tom Boardman

NUCLEAR power development in Britain is poised 'ready for the next big stride forward', said Mr. Tom Boardman, Minister for Industry, addressing the 10th Anniversary Dinner of the British Nuclear Energy Society, with the British Nuclear Forum, in London on September 21.

Stressing the main convictions underlying the recent Government statement on nuclear policy Mr. Boardman said: 'First, there is the increasing national importance of nuclear power and, with it, the need to have a strong nuclear industry. The energy scene in any country is a constantly moving pattern and at best unpredictable. But a common feature of the energy plans of all industrialised countries is their increasing dependence on nuclear power. Britain must be equipped to meet those demands both at home and overseas.

'Second, Government policies must now be aimed at the promotion of nuclear power as an industrial activity. The time has come for more emphasis to be placed on the commercial exploitation of our skills and experience. Our aim is to foster as quickly as possible an industry which is strong, profitable, and confident of its future.

'Third, our membership of the enlarged European Community can have a major impact in the nuclear field. Nuclear development is very costly and commercial nuclear projects very large. The successful companies will have to be international in outlook and operations. Our aim in Britain must be to promote and participate in European collaborative ventures so that the sum of our investment, our experience and skills can be deployed to advantage in the wider market of the Community and beyond.'

The first full meeting of the Northern Industrial Development Board, held recently in Newcastle upon Tyne, is seen in progress, with the attendance of Mr. Christopher Chataway, Minister for Industrial Development, and DTI officials. From the left at the table are: Dr. D. A. A. Fagandini; Mr. G. Arnold; Mr. George Chetwynd; the Hon. J. D. Eccles; Mr. C. A. Nolan, Mr. J. Lawson and Mr. R. F. Prosser, (seen to the right of Mr. Chataway) DTI; Mr. Chataway; Mr. J. B. Woodeson, chairman of the Board; and Mr. R. A. Cookson. The announcement of the Board's appointment was published in the September 14 issue, page 470.

SW Industrial Development Board appointed

MR. Christopher Chataway, Minister for Industrial Development, has appointed the following as members of the South West Industrial Development Board:

Col. G. H. Briggs—Consultant (Catering and Hotel Management) Chairman, Cosira (Cornwall Committee); Member, South West Economic Planning Council.

P. K. Brimacombe—Managing Director, E. Dingle and Co. Ltd. Group, Plymouth, and J. J. Allen Ltd. Group, Bournemouth.

J. H. Brock—President, Cornish Mining Development Association; Chairman, China Clay Council; Manager, Lloyds Bank Ltd., Plymouth.

R. R. Cawthorne—Managing Director, North Devon Meat Ltd., Torrington.

B. M. Grime—Engineering Director, English Clays, Lovering Pochin and Co. Ltd.

R. King—District Secretary, Amalgamated Union of Engineering Workers, Plymouth.

W. K. Shepherd—Until recently Estates and Development Valuer of the City of Plymouth.

F. Warren—Senior Partner, Peat, Marwick, Mitchell and Co., Camborne.

The appointment of Mr. W. R. Northcott as Chairman of the Board, which will be concerned with the areas in Devon and Cornwall designated for expansion and development assistance, was announced on June 23. All the appointments are part-time and unpaid.

The Government White Paper *Industrial and Regional Development* (Cmnd 4942) published on March 22, announced that Industrial Development Boards would be set up in Scotland, Wales and in the Northern, North-West, Yorkshire and Humberside and South-West regions of England, to advise the strengthened regional offices of the Department and to 'advise generally on regional industrial opportunities and in due course on applications for selective financial assistance for the development o industry in their regions'.

The Industry Act completes the legislation necessary to give effect to the policy outlined in the White Paper and signals the start of a new phase of the attack on the problems of the older industrial areas and particularly those with a high level of unemployment.

New Chairman of Scottish Industrial Estates Corporation

MR. John Davies, Secretary of State for Trade and Industry, has announced that, after consultation with the Secretary of State for Scotland, he has approved the appointment of Mr. J. H. F. Macpherson to be the new Chairman of the Scottish Industrial Estates Corporation, with effect from October 1.

Sir Robert Maclean, Chairman of the Corporation since 1955, retires on September 30. Mr. Davies has sent the following message to Sir Robert:

'I speak, not only personally, but also for my colleagues in the Department and indeed in the Government as a whole, when I say that your contribution over the years to the industrial life of Scotland has been quite outstanding.

'Yourself an industrialist of note, you have over many years provided counsel and leadership for the promotion of the Scottish economy, in a number of ways. The list of organisations with which you have been associated is a long one—Regional Controller, Board of Trade, in the war years; export committees; Chamber of Commerce (National as well as Scottish); industrial design; and since 1946 a member, and from 1955, Chairman, of the Scottish Industrial Estates Corporation or its predecessor.

'You will be retiring from this last office at the end of September. The Corporation has grown remarkably under your stewardship, and through it and especially your own individual efforts, freely given, many new enterprises have come to Scotland and new jobs have been created. It has been a job well done, and you can indeed look back upon your long office with justifiable pride and a special sense of achievement.

'I send you my very best wishes for the future and for continued success in your many fields of activity.'

Sir Robert Maclean has been Chairman of the Scottish Industrial Estates Corporation and its predecessor company since 1955, and was previously a member of the board from 1946-55.

Mr. Macpherson, aged 46, a chartered accountant, was born in Glasgow and educated at Glasgow Academy and Merchiston Castle School. He is a partner in Touche Ross and Company, Deputy Chairman of the Savings Bank of Glasgow and a director of the Glasgow Chamber of Commerce and a number of public companies. He is a member of the East Kilbride Development Corporation.

Official appointment

THE Secretary of State for Trade and Industry has authorised the following appointment:

Councillor J. C. Fletton, DFH, C.Eng., MIEE, of Beeston, Nottingham, as a member of the East Midlands Electricity Consultative Council.

'Inflation can be beaten'

—Mr. Peter Emery

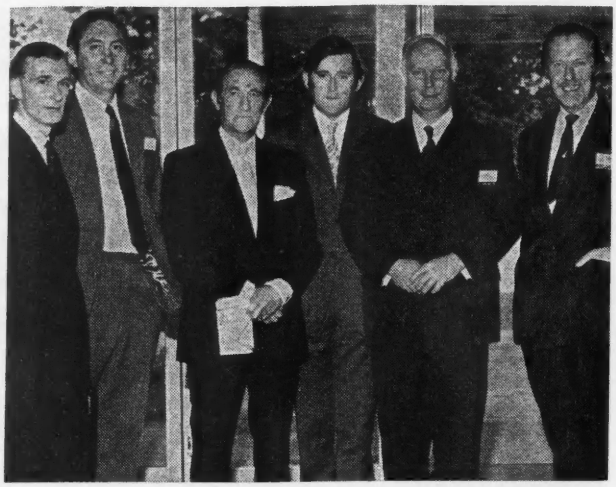
INFLATION can be beaten, said Mr. Peter Emery, Parliamentary Under-Secretary of State for Industry, in a luncheon address to Manchester Rotary Club recently.

Referring to the series of meetings the Government had been holding with the CBI and TUC to go thoroughly into the problem, and find ways of solving it, he added: 'Everyone is agreed that the aim is to find a means of increasing the real prosperity of the nation.

'At present we are in the absurd position of having huge rises in money earnings followed by huge rises in prices. Earnings rise somewhat faster than prices so there is some real gain, but at a tremendous cost in inflation and all the problems and injustices that that brings. In the two years ended last June, for example, earnings rose by nearly 24 per cent and prices by 17 per cent. The same result in terms of an increase in real earnings—that is, what earnings will actually buy—could have been achieved by an increase in earnings of say 7 per cent and of prices by 3½ per cent, over 12 months.

'It is also important that we prevent our prices rising at a much higher rate than our competitors. If we do not do so, not only shall we lose out in export markets but our firms will lose much of the British market as well. The result could only be more serious unemployment and misery. Our export prices went up by 8 per cent between March 1971 and March 1972. The average for those of all main manufacturing countries rose by only 2 per cent in national currency terms. Without doubt we cannot afford inflation of this kind. Not only is this a matter which concerns us all; it is a matter we can all do something about.

'I believe that far more people now understand what the dangers are. In a climate of understanding, inflation can be beaten. Mainly because of tax cuts and restraint by private and nationalised industry, consumer prices have been rising much less steeply this year than they did in the year ending July 1971. This is progress but it is still not good enough. The fact that the Government, CBI and TUC are now talking together about ways in which inflation can be reduced is of the most immense importance.'



The Minister responsible for small firms, Mr. Anthony Grant, Parliamentary Under-Secretary of State for Industrial Development (right) next to Mr. John Bolton, chairman of the former Committee of Inquiry on Small Firms. The picture was taken at the small firms conference at Newcastle (see last week's issue, page 507). Others in the photograph are (from the left), Mr. Ronald Dearing, DTI Northern Region Director; Mr. D. Alford, of Century Aluminium Co. Ltd.; Mr. M. Allon, chairman of the North East Development Council, which organised the conference in conjunction with the DTI; and Mr. A. Grossart, of Noble Grossart Ltd., merchant bankers.

Export Award for Smaller Manufacturers

THE Export Award for Smaller Manufacturers is being promoted for the fourth year. This award was instituted in 1969 by the former British National Export Council in association with British Overseas Airways Corporation to mark the important contribution which smaller manufacturers make to British exports.

The five companies which won the Award in 1971-72 increased their exports in the year ended March 31, 1971 by an average of 80 per cent—lifting their combined overseas sales from £1.2 million to over £2.2 million. The 94 eligible companies which entered the award increased their total exports in the same period from just over £14 million to nearly £21 million.

Entries will be judged by a panel comprising Mr. W. O. Campbell-Adamson, Director-General of the Confederation of British Industry; Sir Max Brown, Secretary (Trade), Department of Trade and Industry; Mr. Vic Feather, general secretary of the TUC; Mr. Richard Hilary, commercial director of BOAC; and Sir Peter Tennant, formerly BNEC Director-General.

Closing date for entries is December 1, 1972. Application forms may be obtained from Mr. David Widdowson, Export Award for Smaller Manufacturers, 21 Tothill Street, London SW1H 9LP (tel. 01-930 6711) or from BOAC offices.

VAT booklet for suppliers of goods or services

A BOOKLET (*Notice 706: I Partial Exemption and II Self-Supply (Stationery)*) is now available from HM Customs and Excise. It is in two parts and explains how VAT affects those businesses supplying goods or services some of which are taxable and some exempt.

Part I, Partial Exemption, deals generally with the way in which a person whose outputs are partly taxable and partly exempt must account for VAT and complete his tax returns. It explains, in particular, the methods by which he may apportion his input tax between taxable and exempt outputs.

Part II, Self-Supply (Stationery), deals more specifically with the payment of VAT by a person whose outputs are all exempt (or partly taxable and partly exempt) and who, instead of buying stationery and other printed paper matter from an outside supplier, produces it himself for use within his own business.

The booklet supplements the information given in *Notice 700* (*VAT: General Guide*) and *Notice 701* (*VAT: Scope and coverage*). Importers will also need to read *Notice 702* (*VAT: Imports*) and anybody who supplies goods or services direct to the general public should read *Notice 707* (*VAT: Special Schemes for Retailers*).

Copies can be obtained from any Customs and Excise VAT Office.

Purchase tax on drugs and medicines

THE Commissioners of Customs and Excise have made a Direction under Section 17(3) of the Purchase Tax Act 1963 entitled the Purchase Tax (No. 4) Direction 1972 which temporarily exempts further essential drugs and medicines from tax. The effect of the Direction, which is operative from September 19, 1972, is to make the following additions to the entries contained in the Schedule to the Purchase Tax (No. 5) Order 1971.

The additions

To Head II of the schedule

Flupenthixol decancate;
Lorazepam;
Pancreatin, mixed with bromelains and ox bile;
Salmefamol.

The amendment

In Head II of the Schedule the entry relating to 'Alphaxalone, mixed with alphadolone acetate and prepared in saline and polyoxyethylated castor oil, when not presented or supplied for veterinary purposes'; (inserted by Direction No. 3 of 1972) is amended to read:

'Alphaxalone, mixed with alphadolone acetate and prepared in saline and polyoxyethylated castor oil';

The Treasury will in due course be asked to make an Order which will give permanent statutory affect to this Direction. Traders known to be concerned are being separately notified.

Monopolies Commission report on asbestos

MR. John Davies, Secretary of State for Trade and Industry, has received the Monopolies Commission's report on the supply of asbestos and certain asbestos products. It will be laid before Parliament and published as soon as possible.

The reference to the Monopolies Commission was made on August 18, 1969. A variation to it was made on December 19, 1969. The variation was of a technical character and did not widen the scope of the investigation as specified in the original reference. The Commission were asked to investigate and report on the supply in the United Kingdom of asbestos fibres and asbestos products. 'Asbestos products' was defined in the reference to cover the following products made from, or containing, asbestos: Brake linings, clutch facings and other friction materials; asbestos cement products; yarns and fabrics, including protective clothing; thermal and acoustic insulation products; jointings, packings, packing rings and oil seals.

The Department of Trade and Industry are required by Section 9 of the Monopolies and Restrictive Practices (Inquiry and Control) Act 1948, to lay reports of the Monopolies Commission before each House of Parliament. When Parliament is not sitting the obligation to lay a report of the Monopolies Commission before Parliament is discharged under Section 10 of the Monopolies and Mergers Act, 1965, if the report is represented as a Command Paper.

Clearance of merger proposals by DTI

THE Department of Trade and Industry announce that on the information at present before them, it is not their intention to refer to the Monopolies Commission, under the provisions of the Monopolies and Mergers Act 1965, the proposed transactions involving the following companies:

Lead Industries Group Ltd. and Mersey White Lead Ltd.

Anglo-Continental Investment & Finance Co. Ltd., Wigham-Richardson & Bevingtons Ltd., Flag Investment Co. Ltd. and The Irish Investment Co. Ltd.

Tenants for Lancs. advance factory

LIPE-ROLLWAY International Ltd. are to occupy a 10,000 sq. ft. Advance Factory built by the English Industrial Estates Corporation at York Avenue, Haslingden, Lancashire. Lipe-Rollway International Ltd. is a subsidiary of Lipe-Rollway Corporation, Syracuse, USA, manufacturers of heavy duty automotive clutches. The first clutch units should be coming off the assembly lines at the Haslingden factory in December of this year. When full production is reached the Company expect to be employing about 70 people, mainly men.

Another advance factory at Abercarn

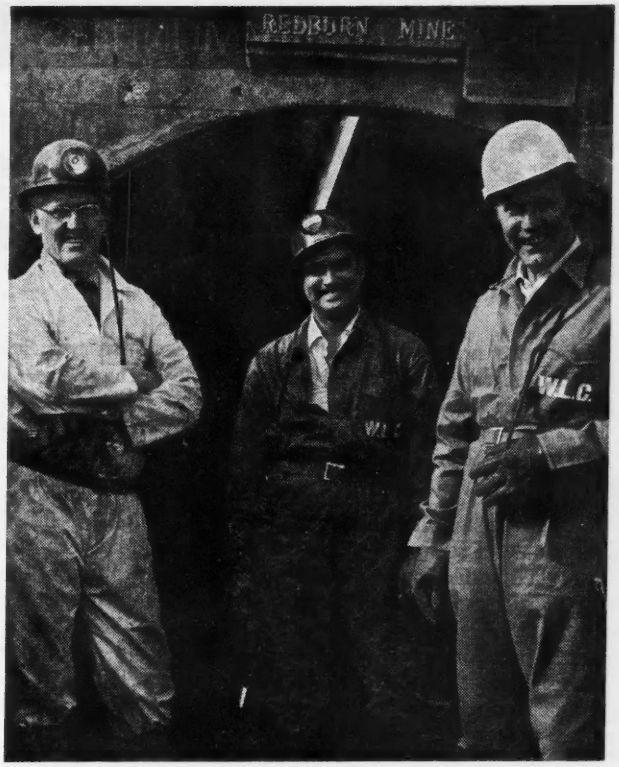
THE Welsh Industrial Estates Corporation announce that work has started on a 25,000 sq. ft. factory, to be built at Croespenmaen in advance of demand. This will be the third advance factory authorised for the Abercarn area.

It is anticipated that the factory will be completed in June 1973 and that it will provide, eventually, employment for 80 to 100 people.

The architects for the new project are Alex Robertson, Peter Francis and Partners, Cardiff, and the Building Contractors are E. Turner and Sons Ltd.

DTI Chief Nautical Surveyor appointed

CAPTAIN J. A. Hampton has been appointed to the post of Chief Nautical Surveyor in the Marine Division of the Department of Trade and Industry in succession to Capt. A. C. Manson who was recently appointed as Surveyor-General.



Mr. Anthony Grant, Parliamentary Under-Secretary of State for Industrial Development (right), prepared for a tour of a fluorspar mine in Durham. The mine—Redburn Mine, Rookhope, Weardale is owned by Weardale Lead Company. Fluorspar, once a waste product of lead mining, now provides a booming industry in the north east, as it is in demand in steel making and the manufacture of non-stick cooking utensils. On the left is the mine manager, Mr. Harry Green, and in the centre Mr. B. Duckworth, senior regional mines inspector.

Patents endorsed 'Licences of Right'

UNDER Section 35 of the Patents Act, 1949 the following patents were endorsed 'Licences of Right' on the date specified.

Number	Grantee	Subject-matter
August 21, 1972		
1,021,509	Heinrich Klaus Wucherer	Carburettors
September 6, 1972		
1,151,287	Charbonnages de France	A method of continuous oxidation of organic compounds
1,122,664	VEB Gerate-und Regler- Werke Teltow	Pneumatic calculating apparatus
1,253,849	Matthew Harvey & Company Ltd.	Improvements relating to bits
1,270,715	Initial Plastics Ltd.	Interlocking articles

Any person who claims that the patentee at the time of endorsement of any of the above Patents was precluded by a contract in which claimant is interested from granting licences under the patents may apply for cancellation of the endorsement on Patents Form No. 45 within two months after the date of endorsement.

E. ARMITAGE
Comptroller

Radiochemical Centre's first report

THE radio-isotope production activities of the UKAEA's Radiochemical Centre at Amersham were transferred to the newly formed Radiochemical Centre Ltd. on April 1, 1971 under the Atomic Energy Authority Act 1971, and the Company has just published its Annual Report and Accounts for the first year's trading up to March 31, 1972. The Company is mainly engaged on the production of radiochemicals, radiopharmaceuticals and radiation sources for use in industry, medicine and research.

EC secondary legislation now in English translation

Listed below are the individual secondary legislation instruments of the European Communities which were published by HMSO in the pre-accession series of English texts during July and August 1972. This is in continuation of the list published in *Trade and Industry* on August 3, 1972, page 191.

For all these Regulations, Directives and Decisions the authentic English texts which will apply from the date of the United Kingdom's accession to the European Communities will be published in due course in an English language edition of the *Official Journal of the European Communities*. The list is arranged by subject groupings corresponding to those used in the 42 parts of *European Communities Secondary Legislation English Text* published by HMSO in January 1972. All instruments listed are available from HMSO at the prices shown. When ordering by post, 2½p should be added in each case.

Part 2 Commercial policy

Decision 72/113/EEC of February 28, 1972 authorising the tacit extension of certain trade agreements concluded by Member States with third countries. SBN 11 330232 0. 9p.

Decision 72/155/EEC of March 22, 1972 approving the IVth International Agreement on Tin. SBN 11 330233 9. 3p.

Decision 72/183/EEC of April 25, 1972 authorising the tacit renewal of certain trade agreements concluded by Member States with third countries. SBN 11 330201 0. 6p.

Part 3 Community institutions

Regulation 857/72/Euratom, ECSC, EEC of April 24, 1972 providing for special editions of the *Official Journal of the European Communities*. SBN 11 330202 9. 6p.

Regulation 1274/72/Euratom of June 20, 1972 amending the conditions governing remuneration and social security for establishment staff of the Joint Nuclear Research Centre employed in the Netherlands. SBN 11 330261 4. 6p.

Part 5 Customs questions

Regulation 603/72/EEC of March 24, 1972 on the buyer to be taken into consideration when determining the value of goods for customs purposes. SBN 11 330194 4. 6p.

Regulation 604/72/EEC of March 24, 1972 on applying Article 3(5)(c) of Council Regulation (EEC) No 803/68 of June 27, 1968 on the valuation of goods for customs purposes. SBN 11 330195 2. 6p.

Regulation 610/72/EEC of March 23, 1972 on the application of the provisions adopted within the framework of the Association established between the European Economic Community and Greece relating to the movement of goods in the manufacture of which are contained products coming from third countries which are not in free circulation either in the Community or in Greece. SBN 11 330200 2. 6p.

Regulation 679/72/EEC of March 29, 1972 on the classification of goods within headings or subheadings Nos. 69.09A, 69.11, 69.13B and 69.14A of the Common Customs Tariff. SBN 11 330262 2. 11p.

Regulation 686/72/EEC of April 5, 1972 on the application of Decision No 2/72 of the Council of Association provided for by the Agreement establishing an Association between the European Economic Community and the United Republic of Tanzania, the Republic of Uganda and the Republic of Kenya. SBN 11 330196 0. 17p.

Regulation 859/72/EEC of April 25, 1972 on the treatment to be accorded to certain fruit and vegetables originating in the Associated African States and Madagascar or in the Overseas Countries and Territories. SBN 11 330234 7. 6p.

Directive 72/108/EEC of February 1, 1972 fixing standard rates of yield for certain inward processing operations. SBN 11 330198 7. 15p.

Part 6 Economic and financial affairs

Directive 72/156/EEC of March 21, 1972 on regulating international capital flows and neutralising their undesirable effects on domestic liquidity. SBN 11 330263 0. 6p.

Part 7 Energy policy

Decision 70/60/EEC of December 22, 1969 on the application of the first paragraph of Article 115 of the EEC Treaty to the energy sector. SBN 11 330241 X. 9p.

Decision 72/43/EEC of December 15, 1971 renewing the Decision of December 22, 1969 on the application of Article 115(1) of the EEC Treaty to the energy sector. SBN 11 330240 1. 6p.

Decision 65/72/ECSC of December 10, 1971 implementing Decision No. 3/71/ECSC on the Community rules for interventions by Member States for the benefit of the coal industry. SBN 11 330257 6. 78p. (83½p by post).

Part 8 Euratom

Decision 72/182/Euratom of April 25, 1972 adopting a five-year research and training programme of the European Atomic Energy Community in the field of information processing. SBN 11 330225 8. 6p.

Part 13 Transport

Regulation 516/72/EEC of February 28, 1972 on the introduction of common rules for shuttle services by coach and bus between Member States. SBN 11 330203 7. 18p.

Regulation 517/72/EEC of February 28, 1972 on the introduction of common rules for the regular services and special regular services by coach and bus between Member States. SBN 11 330204 5. 18p.

Decision 72/164/EEC of April 19, 1972 on the appointment of the members of the Joint Advisory Committee on Social Questions arising in Inland Navigation. SBN 11 330264 9. 6p.

Part 14 Agricultural finance

Regulation 283/72/EEC of February 7, 1972 concerning irregularities and the recovery of sums improperly paid within the framework of the financing of the common agricultural policy and the organisation of an information system in this field. SBN 11 330205 3. 12p.

Regulation 434/72/EEC of February 29, 1972 amending Regulation (EEC) No. 786/69 on the financing of intervention

expenditure on the internal market in oils and fats. SBN 11 330197 9. 6p.

Regulation 845/72/EEC of April 24 1972 providing for special measures to encourage silkworm breeding. SBN 11 330206 1. 6p.

Regulation 922/72/EEC of May 2, 1972 fixing the general rules for granting aid for the 1972/73 silkworm breeding year. SBN 11 330265 7. 6p.

Regulation 1110/72/EEC of May 30, 1972 fixing the amount of aid for silkworms for the 1972/73 breeding year. SBN 11 330266 5. 3p.

Part 16 Agriculture—certificates, levies, restitutions etc.

Regulation 369/72/EEC of February 22, 1972 amending Regulation (EEC) No. 2637/70 as regards the period of validity of export licences for milk and milk products. SBN 11 3302444. 9p.

Regulation 715/72/EEC of April 7, 1972 amending Regulation (EEC) No. 2637/70 as regards the period of validity of export licences for milk and milk products. SBN 11 330247 9. 6p.

Part 17 Agriculture—consultative committees and general matters

Decision 72/144/EEC of March 22, 1972 supplementing the Commission Decision of April 3, 1968 authorising certain managerial measures to be taken within the framework of the common organisation of agricultural markets. SBN 11 330207 X. 6p.

Part 20 Beef and veal

Regulation 432/71/EEC of February 26, 1971 on information on the working of the system of import licences for beef and veal. SBN 11 330242 8. 6p.

Regulation 2849/71/EEC of December 28, 1971 supplementing Regulations (EEC) Nos. 1373/70, 2637/70 and 432/71 with regard to advance fixing certificates for the levy on beef and veal. SBN 11 330113 8. 9p.

Regulation 628/72/EEC of March 28, 1972 making a second amendment to Regulation (EEC) No. 1027/68 on the determination of prices for calves and adult bovine animals on representative Community markets. SBN 11 330258 4. 15p.

Regulation 651/72/EEC of March 30, 1972 fixing the guide price for calves for the 1972/73 marketing year. SBN 11 330208 8. 6p.

Part 21 Cereals

Regulation 941/72/EEC of May 5, 1972 redefining the destination zones for export refunds on cereals and rice. SBN 11 330250 9. 11p.

Regulation 1088/72/EEC of May 26, 1972 on the exchange of quantitative information between Member States and the Commission regarding imports and exports of barley, malt, maize and rice. SBN 11 330273 8. 9p.

Part 25 Flax and hemp

Regulation 802/72/EEC of April 17, 1972 fixing aid for flax and hemp for the 1972/73 marketing year. SBN 11 330209 6. 3p.

Part 28 Fruit and vegetables

Regulation 753/72/EEC of April 13, 1972 amending Regulation (EEC) No. 208/70 laying down detailed rules of application for measures encouraging the processing of oranges. SBN 11 330239 8. 6p.

Regulation 846/72/EEC of April 24, 1972 providing for special measures for the award of contracts for processing tomatoes which have been the subject of intervention measures. SBN 11 330251 7. 6p.

Regulation 923/72/EEC of May 2, 1972 fixing the basic price and the purchase price of cauliflowers. SBN 11 330252 5. 9p.

Regulation 942/72/EEC of May 5, 1972 applying supplementary quality classes to certain fruit in the 1972/73 marketing year. SBN 11 330253 3. 6p.

Regulation 943/72/EEC of May 5, 1972 fixing the adjustment coefficients to be applied to the purchase price for cauliflowers laid down in Council Regulation (EEC) No. 923/72. SBN 11 330260 6. 6p.

Regulation 1006/72/EEC of May 16, 1972 fixing the reference prices for cherries. SBN 11 330254 1. 6p.

Part 29 Fruit and vegetables, processed

Regulation 1643/71/EEC of July 28, 1971 setting up a minimum price system applicable to imports of tomato concentrate originating in Greece. SBN 11 330243 6. 12p.

Regulation 2521/71/EEC of November 24, 1971 amending Regulation (EEC) No. 1643/71 establishing a system of minimum prices for imports of tomato concentrates from Greece. SBN 11 330073 5. 10p.

Part 31 Live plants and flowers

Regulation 687/72/EEC of March 28, 1972 fixing the minimum prices for exports to third countries of corms, bulbs and tubers of begonias, dahlias, gladioli, sinningias and the lilium species. SBN 11 330236 3. 17p.

Regulation 688/72/EEC of March 28 1972, amending Commission Regulation (EEC) No. 1767/68 on the system of minimum prices for exports to third countries of flowering corms, bulbs and tubers. SBN 11 330211 8. 6p.

Part 32 Milk and milk products

Regulation 161/72/EEC of January 25, 1972 amending Regulation (EEC) No. 2637/70 and No. 2683/70 with regard to the advance fixing of the refund on butter. SBN 11 330142 1. 6p.

Regulation 442/72/EEC of February 28, 1972 on the supply of milk products as food aid. SBN 11 330212 6. 6p.

Regulation 647/72/EEC of March 30, 1972 fixing the target price for milk and the intervention prices for butter, skim milk powder and Grana Padano and Parmigiano Reggiano cheese for the 1972/73 marketing year. SBN 11 330235 5. 6p.

Regulation 648/72/EEC of March 30, 1972 fixing the threshold prices for certain milk products for the 1972/73 marketing year. SBN 11 330237 1. 6p.

Regulation 649/72/EEC of March 30, 1972 fixing the aid for skim milk and skim milk powder intended for animal feed for the 1972/73 marketing year. SBN 11 330213 4. 3p.

Regulation 650/72/EEC of March 30, 1972 amending Regulation (EEC) No. 823/68 determining the groups of products and the special provisions for calculating levies on milk and milk products, as regards the description of certain products. SBN 11 330245 2. 9p.

Regulation 675/72/EEC of March 29, 1972 amending Regulation (EEC) No. 1105/68 on detailed rules for granting aid for skim milk intended for animal feedingstuffs. SBN 11 330226 6. 6p.

Regulation 676/72/EEC of March 29, 1972 laying down a special condition of payment of the refund on butter exported to destinations other than zone E. SBN 11 330238 X. 6p.

Regulation 742/72/EEC of April 12, 1972 amending Regulation (EEC) No. 1053/68 as regards the certificate for processed cheese. SBN 11 330227 4. 6p.

Regulation 871/72/EEC of April 27, 1972 amending Regulation (EEC) No. 1107/68 in respect of private storage aid for Grana Padano and Parmigiano Reggiano cheese. SBN 11 330214 2. 3p.

Regulation 872/72/EEC of April 27, 1972 amending Regu-

EC SECONDARY LEGISLATION IN ENGLISH

continued

lation (EEC) No. 685/69 in respect of the end of the storage period for butter. SBN 11 330215 0. 6p.

Part 33 Oils and fats

Regulation 443/72/EEC of February 29, 1972 on the levies on refined olive oil and on certain products containing olive oil. SBN 11 330216 9. 11p.

Regulation 444/72/EEC of February 29, 1972 amending Regulation No. 171/67/EEC on export refunds and levies on olive oil. SBN 11 330217 7. 6p.

Regulation 616/72/EEC of March 27, 1972 on the detailed rules for the application of export refunds and levies on olive oil. SBN 11 330218 5. 6p.

Regulation 617/72/EEC of March 27, 1972 determining the incidence of the customs duty on imports of certain olives. SBN 11 330219 3. 6p.

Regulation 618/72/EEC of March 29, 1972 on the characteristics of olive oil and of certain products containing olive oil. SBN 11 330267 3. 24p.

Regulation 800/72/EEC of April 17, 1972 fixing the target production price for olive oil for the 1972/73 marketing year. SBN 11 330249 5. 6p.

Regulation 801/72/EEC of April 17, 1972 fixing the subsidy for cottonseeds for the 1972/73 marketing year. SBN 11 330228 2. 3p.

Regulation 991/72/EEC of May 15, 1972 on certain detailed rules for applying levies on exports of olive oil. SBN 11 330268 1. 6p.

Regulation 992/72/EEC of May 15, 1972 amending Regulation No. 172/66/EEC fixing coefficients of equivalence for olive oil. SBN 11 330269 X. 9p.

Part 37 Rice

Regulation 798/72/EEC of April 17, 1972 fixing the target price for husked rice for the 1972/73 marketing year. SBN 11 330229 0. 6p.

Regulation 799/72/EEC of April 17, 1972 fixing intervention prices for paddy rice for the 1972/73 marketing year. SBN 11 330230 4. 3p.

Regulation 921/72/EEC of May 3, 1972 amending Commission Regulation (EEC) No. 2196/71 of October 13, 1971 derogating from Regulation (EEC) No. 2637/70 as regards the period of validity of import licences for rice originating in and coming from certain countries distant from the Community. SBN 11 330231 2. 6p.

Regulation 1167/72/EEC of June 5, 1972 amending Commission Regulation (EEC) No. 2196/71 of October 13, 1971 derogating from Regulation (EEC) No. 2637/70 as regards the period of validity of import licences for rice originating in and coming from certain countries distant from the community. SBN 11 330274 6. 6p.

Part 39 Sugar

Regulation 75/72/EEC of January 12, 1972 amending Regulation (EEC) No. 2637/70 as regards the period of validity of export licences in the sugar sector. SBN 11 330119 7. 6p.

Regulation 100/72/EEC of January 14, 1972 laying down detailed rules for the denaturing of sugar for animal feed. SBN 11 330220 7. 24p.

Regulation 258/72/EEC of February 3, 1972 laying down detailed rules concerning the sale by tender of sugar by intervention agencies. SBN 11 330270 3. 18p.

Regulation 407/72/EEC of February 28, 1972 amending Regulation (EEC) No. 142/69 laying down certain detailed rules required for the application of the quota system for sugar. SBN 11 330176 6. 3p.

Regulation 607/72/EEC of March 23, 1972 amending Regulation No. 1009/67/EEC on the common organisation of the market in sugar. SBN 11 330221 5. 6p.

Regulation 608/72/EEC of March 23, 1972 laying down rules to be applied in cases of considerable price rises on the world sugar market. SBN 11 330222 3. 6p.

Regulation 793/72/EEC of April 17, 1972 fixing the standard quality for white sugar. SBN 11 330255 X. 6p.

Regulation 794/72/EEC of April 17, 1972 fixing the sugar prices, the standard quality of beet and the coefficient for calculating the maximum quota for the 1972/1973 sugar marketing year. SBN 11 330248 7. 6p.

Regulation 795/72/EEC of April 17, 1972 fixing for the 1972/73 marketing year the derived intervention prices, intervention prices for raw beet sugar, minimum price of beet, threshold prices, guaranteed quantity and maximum amount of the production levy. SBN 11 330275 4. 11p.

Part 40 Tobacco

Regulation 805/72/EEC of April 17, 1972 fixing the target price, the intervention price and the reference qualities for leaf tobacco from the 1972 harvest. SBN 11 330276 2. 18p.

Part 41 Wine

Regulation 606/72/EEC of March 23, 1972 amending Regulation (EEC) No. 1599/71 as regards the implementation of additional conditions with which imported wines for direct human consumption have to comply. SBN 11 330199 5. 3p.

Regulation 765/72/EEC of April 14, 1972 on the second amendment to Regulation (EEC) No. 1020/70 on recording quotations and fixing average prices for table wines. SBN 11 330256 8. 9p.

Regulation 804/72/EEC of April 17, 1972 fixing the guide prices for wine for the period from December 16, 1972 to December 15, 1973. SBN 11 330246 0. 6p

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New EC legislation

Further information on the items in this section is available from Department of Trade and Industry, Export Data Branch (EDB), Export House, 50 Ludgate Hill, London EC4M 7HU (tel. 01-248 5757, extension as indicated at end of each item), or Commercial Relations and Exports (CRE) Division, 1 Victoria Street, London SW1H 0ET (tel. 01-222 7877).

COMMON AGRICULTURAL POLICY: The texts of the following Regulations, proposed regulation and proposed directive which affect the various agricultural sectors in the EEC have been published in the *Journal Officiel des Communautés Européennes*. The French texts and draft texts may be seen on application.

General. The *Journal Officiel* No. C94 dated September 9, 1972 contains amendments to the proposed regulation amending Regulation (CEE) No. 656/71 relating to the system applicable to maize originating in Tanzania, Uganda and Kenya.

Milk and milk products. Regulation (CEE) No. 1954/72 relates to transitional measures for butter intended for the manufacture of products falling within Common Customs Tariff headings 18.06B and 21.07C. It also amends Regulation (CEE) No. 1716/72 which amends Regulation (CEE) No. 1259/72 relating to the availability of butter, at a reduced price, to certain processing industries in the Community. (*Journal Officiel* No. L210, September 13, 1972)

Wine. Regulation (CEE) No. 1955/72 abolishes the conclusion of private storage contracts for table wine of the R II type. (*Journal Officiel* No. L210, September 13, 1972)

Animal feeding stuffs. The *Journal Officiel* No. C94 dated September 9, 1972 contains the draft text of a proposed directive amending Directive 70/524/CEE concerning additives in animal feeding stuffs. It should be noted that the text of the Directive, when finally approved, may differ from the draft text referred to above. **EDB ext. 7174/408**

COMMON COMMERCIAL POLICY — COMMUNITY IMPORTS: The *Journal Officiel des Communautés Européennes* No. L208 dated September 11, 1972 contains the text of Decision 72/322/CEE relating to the publication of the current version of the annex to Regulation (CEE) No. 109/70 of December 19, 1969 establishing a common system applicable to imports from State trading countries. The French text may be seen on application. **EDB ext. 7174/408**

RIGHTS OF ESTABLISHMENT AND FREEDOM TO SUPPLY SERVICES: The *Journal Officiel des Communautés Européennes* No. C94 dated September 9, 1972 contains the draft texts of two proposed directives and one proposed regulation as follows:

1. Proposed directive relating to the right of nationals of one Member State to remain in the territory of another Member State after having been self employed in that State.
2. Proposed directive extending the application of Directive 64/221/CEE relating to the co-ordination of special measures concerning the movement and residence of foreign nationals which are justified on grounds of public policy, public security and public health and is applicable to nationals of one Member State who choose to reside in the territory of another Member State after having been self employed in that State.
3. Proposed regulation relating to the drawing up of harmonised statistics concerning foreign labour.

It should be noted that the texts of the Directives and Regulation, when finally approved, may differ from the draft texts referred to above. The French texts may be seen on application. **CRE ext. 2354/2355**

HARMONISATION OF LEGISLATION: The *Journal Officiel des Communautés Européennes* No. C94 dated September 9, 1972 contains the draft text of a proposed directive concerning the harmonisation of Member States' legislations relating to protective devices against unauthorised use of motor vehicles. It should be noted that the text of the Directive, when finally approved, may differ from the draft text referred to above. The French text may be seen on application. **EDB ext. 7174/408**

TRANSPORT: The *Journal Officiel des Communautés Européennes* No. C94 dated September 9, 1972 contains rhe draft text of a proposed regulation extending and amending Regulation (CEE) No. 1174/68 establishing a system of forked tariffs applicable to the transport of goods by road between Member States. **EDB ext. 7174/408**

CUSTOMS REGULATIONS: The *Journal Officiel des Communautés Européennes* No. L213 dated September 16, 1972 contains the text of Regulation (CEE) No. 1983/72 completing Regulation (CEE) No. 2588/69 drawing up the list of airlines which are exempted from providing the guarantee required within the framework of the Community transit system. The French text may be seen on application. **EDB ext. 7174/408**

EEC/TURKEY AGREEMENT: *Trade and Industry* dated August 10, 1972 contained a notice about Regulation (CEE) No. 1568/72 and the agreement extending the period of validity of the interim agreement between the EEC and Turkey. The *Journal Officiel des Communautés Européennes* No. L211 dated September 14, 1972 contains information to the entry into force on September 1, 1972 of this agreement extending the interim agreement. The French text may be seen on application. **EDB ext. 7174/408**

Enlarged Community 'prepared to deal fairly with rest of world'

—Mr. Edward Heath

WHEN Britain and the other countries join the European Community on January 1 it will be the largest and most powerful trading and monetary bloc which the world has ever seen, able to protect its own interests but at the same time prepared to deal fairly with the rest of the world, the Prime Minister, Mr. Edward Heath, said in Tokyo on September 18. Mr. Heath was addressing the Japan Federation of Economic Organisations, the Japan Foreign Trade Council and the Japan Chamber of Commerce and Industry.

'The Community will also have connections with every continent of the world,' said Mr. Heath. 'If you take us in Britain, for example, there will be 29 Commonwealth countries which will have trading arrangements of some kind or another with the enlarged Community. This is to enable the developing countries to improve their own position and improve the standard of living of their people, so that Europe directly will be helping these countries which were formerly connected with Britain, the countries which were formerly connected with France, with Belgium, with Holland, with Italy and so on. We shall have our connections with the developing countries and we shall be trying to help them. This is surely what all of us together in the West, North America and Japan as well, ought to be doing so that these emerging countries can have a better chance in the world.

'The Community of six countries has not turned its back on the rest of the world. Its industrial tariffs are low and its member countries are major traders. It also contributes much aid to developing countries. With Britain's entry we would hope that this tradition of outward-looking liberal trade would continue. We are sure that our future partners are aware of the importance of achieving a balanced trading arrangement with Japan.

'Finally, I should like to stress the importance I attach to concerted action by the three great political and economic groupings of the free world. Together, the United States, Japan and the European Community can exert an immense influence for stability and liberal policies in international trade and monetary matters. Divided, there is a danger of the growth of protectionism and unilateral action which could harm all the trading nations of the world.

'The success of the whole system built up in the last 25 years, including the Organisation for Economic Co-operation and Development, the General Agreement on Tariffs and Trade and the International Monetary Fund depends on the closest co-operation between these three major groups.'

The economy: selected indicators

Series expressed as index numbers and seasonally adjusted except where shown otherwise

	Gross Domestic Product (Expenditure estimates)	Index of Industrial Production	Consumers' Income and Expenditure				Fixed Capital Expenditure					Increase in Stocks			
			Personal disposable income	Total consumers' expenditure		Retail sales	Total	Selected Components: Manufacturing industry	Distributive and service industries	Dwellings	Public sector excluding dwellings	Total	Selected Components: Manufacturing industry	Wholesalers	Retailers
	at 1963 prices		at current prices		at 1963 prices	at 1966 prices	at 1963 prices					at 1963 prices			
Base of index £m in base year	1963 26,881	1963	1963 21,763	1963 20,127	1963 20,130	1966 11,372	1963 4,994	1963 1,070	1963 994	1963 944	1963 1,752	Series in £ million			
1966	110 r	113.2	122	121	107 r	100.0	124	127	115	128	125	250 r	143	25	17
1967	113	113.9	127	126	110	101.4	132 r	123	124	138	142	186 r	−37	13	22
1968	116	119.8	136	135	113 r	103.6	139	132	145	145	142	161 r	23	75	41
1969	119 r	122.9	143	143	113	103.0	138	141	150	132	132	342 r	232	26	27
1970	121 r	124.2	156	155	116	104.2	142 r	151	168	119	136	265	214	42	13
1971	122	125.0	172	171	119	104.8	141 r	140	165	121	144	24	−153	−4	36
1970 2nd qtr	121	123.4	155	153	116	104.2	144 r	150	172	119	137	97 r	55	11	14
3rd qtr	121 r	124.5	159	158	117	104.6	141 r	151	166	121	134	103 r	44	7	—
4th qtr	123 r	125.0	163	160	118 r	104.7	144 r	157	174	120	139	81 r	72	23	15
1971 1st qtr	120 r	124.5	164	161	116 r	102.1	140 r	145	156	114	146	89 r	41	−1	−44
2nd qtr	122	125.2	170	170	119	104.4	141 r	137	168	122	141	−67 r	−114	11	38
3rd qtr	123	125.6	175	175	120	105.5	141 r	142	168	122	141	−34 r	−59	−9	6
4th qtr	125 r	124.6	179	178	122 r	107.4	142 r	135	167	127	147	36	−21	−6	36
1972 1st qtr	121 r	122.2	180	181	123 r	106.5	144 r	139††	167	126	149	−154 r	−110	−6	−29
2nd qtr	124 p	129.3			126 p	109.1	144 p	126†† p	182 p			−58 p	−108 p	−7 p	31 p
Jan		124.7				107.0									
Feb		114.6				106.0									
Mar		127.2				106.6									
Apr		127.2				108.1									
May		130.7				108.5									
Jun		129.9				110.5									
Jul		131.4				113.0									

	Orders	Prices and Costs					Labour			Trade (§)		Balance of Payments current balance
	Engineering and electrical goods † orders on hand (end period)	Retail price index		Wholesale price index: all manufacturing industry §§		Basic hourly wage rates (all industries and services)‡	Wholly unemployed excluding school leavers and adult students	Unfilled vacancies for adults	Civil employment	Exports	Imports	
	at 1963 prices	Index‡	% increase on year earlier	Basic materials and fuel used‡	Manufactured products: home sales‡		Mid-month or monthly average		Quarter or quarterly average	at current prices		
Base of index £m in base year	Dec 1963	Jan 16, 1962		1963	1963	Jan 31, 1956	Series in thousands			1963 4,262	1963 4,362	Series in £ million
1966		116.5	*3.9*	108.0	109.6	168.5	323	255	24,835	121	121 r	84
1967		119.4	*2.5*	107.5	110.9	176.3	510	174	24,476	120	130	−315
1968		125.0	*4.7*	117.3	115.3	187.3	538	188	24,331	147 r	159	−271
1969		131.8	*5.4*	121.4	119.8	197.4	531	200	24,304	165	165	444
1970		140.2	*6.4*	126.2	127.7	217.7	568	186	24,135	184	181	681
1971		153.4	*9.4*	132.6	137.7	246.4	737	129	23,711	205 r	195 r	1,040
1970 3rd qtr		141.1	*6.9*	124.9	128.7	219.5	571	185	24,072	175	178	81
4th qtr		144.0	*7.7*	127.3	131.4	228.3	582	176	24,054	199	190	228
1971 1st qtr		147.9	*8.6*	129.7	134.4	237.5	634	150	23,824	186	189	124
2nd qtr		153.2	*9.8*	133.1	137.2	242.4	709	128	23,782	212 r	197 r	295
3rd qtr		155.3	*10.1*	134.1	139.2	248.6	772	119	23,639	214 r	194 r	364
4th qtr		157.3	*9.2*	133.6	140.0	257.0	832	118	23,598	210 r	199 r	257
1972 1st qtr		159.7	*8.0*	135.0	141.6	265.9	870	124		204 r	212 r	58
2nd qtr		162.7	*6.2*	136.1	143.4	272.0	834	133		213	217	77
3rd qtr							808 p	146 p				
Feb		159.8	*8.1*	134.6	141.6	265.6	869	126		209 r	215 r	
Mar		160.3	*7.6*	134.7	142.0	266.9	879	126		199 r	219 r	
Apr		161.8	*6.3*	136.0	142.6	268.6	871	128		208	218	
May		162.6	*6.1*	136.2	143.4	271.7	834	134		208	216	
Jun		163.7	*6.1*	136.1	144.1	275.8	798	139		224	216	
Jul		164.2	*5.8*	137.4 p	144.9 p	100.0 *	803	140		209 p	197 p	
Aug				139.2 p	146.2 p	103.5 p	807	148		139 p	190 p	
Sep							812 p	151 p				

(†) First results of a revised inquiry were published in T & I Volume 8 No 10 Sept. 7. 1972. Figures will be included on this page when the series has had time to settle down
(‡) Not seasonally adjusted (§) On a balance of payments basis.
(§§) This now includes food industries. (††) Not directly comparable with earlier figures; see Capital Expenditure article in T & I Volume 7 No. 11 June 15 1972
(*) New series based on July 31, 1972 = 100

Trends in invisible transactions

THE net surplus on invisibles rose by nearly 11 per cent between 1970 and 1971, though falling back during the first half of 1972. In 1971, the net surplus is estimated at £741 million, compared with £669 million in 1970 and £587 million in 1969. These figures, which incorporate some revisions to previous estimates, were given in the 1972 Balance of Payments Pink Book published on September 8.

Private services and transfers showed a substantially higher net surplus in 1971 (nearly £800 million) than in 1970, with improvements in all the main sectors. There was a slight fall in the surplus on interest, profits and dividends, reflecting a substantial fall in the private sector surplus (especially on portfolio and miscellaneous accounts, the latter including oil), partly offset by a smaller deficit of the public sector. The deficit on Government services and transfers increased by about £40 million between 1970 and 1971, mainly because of higher economic grants to overseas countries.

During the first half of 1972 some of the main trends evident in 1971 have continued, with a further increase in the deficit on Government services and a further reduction in the surplus on interest, profits and dividends for the private sector. Within private services, there has been further growth during 1972 in the net surpluses for civil aviation and other services (including insurance and other financial services), while the shipping and travel accounts have tended to weaken. There was little change in the total net surplus between the fourth quarter of 1971 and the first quarter of 1972, but it was lower in the second quarter.

Shipping

The net position on the shipping account improved markedly in 1971. It is estimated that there was a deficit of £43 million compared with one of £75 million in 1970 and of £31 million in 1969. The 1971 figures are provisional and the 1970 figures have been revised to take into account the final results of the detailed Invisible Exports Inquiry carried out by the United Kingdom Chamber of Shipping for 1970. These revisions have improved the estimated balance on all shipping transactions, mainly because of a reduction to the figure of disbursements abroad by ships owned by UK operators. Some small revisions have also been made to the 1969 and earlier figures. In consequence the deterioration in the net position between 1969 and 1970 is now seen to be less sharp than previously thought.

When the net contributions of ships owned by UK operators, overseas-owned ships chartered by them and ships operated by overseas owners are separated it is seen that United Kingdom ships earned £460 million in 1971, a substantial increase on the 1970 figures. This was largely due to the expansion of the UK fleets of tankers and container vessels and partly to the considerable increases in liner freight rates during the year. (It should be noted that the balance of payments statistics are only concerned with transactions with non-residents. The earnings of UK shipping, including ships on charter to UK operators, in import trades and in carrying UK residents are not therefore incorporated in the account; in 1971 they amounted to £482 million.)

The gain in net earnings of UK ships outweighed the net increase in payments for overseas-owned ships (either on charter to UK operators or operated by overseas owners) for the first time since 1968. The principal factors in the rise in earnings were increases in freight earned by liners in carrying UK exports and by tankers in the cross-trades. These gains were offset in part by increased disbursements abroad by tankers as well as by dry cargo vessels and by greater charter payments for foreign tankers, reflecting both continuing payments at high 1970 rates and an increase in the tonnage on charter.

Market rates remained low in the first half of this year although liner rates continued to rise. The net shipping balance worsened, in consequence of poorer figures recorded on the tanker side of the account.

£million

		Credits	Debits	Balance
Ships owned by UK operators	1968	551	260	291
	1969	574	273	301
	1970	712	310	402
	1971	849	389	460
Overseas-owned ships on charter to UK operators	1968	366	485	−119
	1969	341	497	−156
	1970	500	747	−247
	1971	589	862	−273
Ships operated by overseas owners	1968	136	273	−137
	1969	136	312	−176
	1970	149	379	−230
	1971	169	399	−230
Total	1968	1,053	1,018	+ 35
	1969	1,051	1,082	− 31
	1970	1,361	1,436	− 75
	1971	1,607	1,650	− 43

SYMBOLS USED IN ALL STATISTICAL TABLES

.. not available
— nil or less than half the final digit shown
p provisional
r revised
* five week period
ø fifty-three week period

Travel

The favourable balance on travel account was maintained in 1971, amounting to £53 million compared with £48 million in 1970. Earnings from overseas visitors increased by 13 per cent, as the result of larger average expenditure rather than any large increase in numbers; the expenditure of British residents travelling abroad rose by 14 per cent, with appreciable increases both in the numbers going abroad and in the average amount spent.

In the first half of 1972, earnings from overseas visitors have shown less buoyancy, resulting in a reduced though still favourable balance of £6 million on travel account.

Civil aviation

The net credit balance, which in 1970 slipped back to £37 million from the peak of £41 million in 1969, increased to £45 million in 1971. Results for the first half of this year were £5 million up on the same period in 1971.

Passenger traffic to and from the United Kingdom increased in terms of numbers by 15 per cent in 1971, a slightly lower growth than in 1970, when 17 per cent was achieved. This was due to lower growth on scheduled services—9 per cent in 1971 against 12 per cent in 1970. Charter traffic was again buoyant, growing by 32 per cent in 1971 against 28 per cent in 1970, but this had a minimal effect on the account, apart from increasing expenditure overseas, since the major part of this traffic consists of United Kingdom residents carried on British airlines. Freight traffic, which had been sluggish in 1970, declined by about 7 per cent in 1971.

Airline revenues grew less quickly than traffic volume reflecting the continued shift to lower fare categories, and the receipts of British airlines from overseas increased by 9 per cent or £22 million. Overseas airlines earnings in the United Kingdom increased by 10 per cent or £14 million. Expenditure by overseas airlines in the United Kingdom increased by 20 per cent or £16 million, a slightly higher rate than in 1970. United Kingdom airlines were able to hold down the growth in overseas expenditure to 11 per cent, or £16 million, against a growth of 18 per cent in 1970.

The net result was that United Kingdom airlines' net earnings overseas in 1971 were £6 million more than in 1970 while overseas airlines' net earnings in the United Kingdom were £2 million less, together making up the £8 million improvement in the civil aviation account as a whole.

Other services

The category, 'Other services' includes a wide-ranging group of items including financial and technical services, commissions, royalties, etc.

Credits rose by 9 per cent between 1970 and 1971, a rather slower rate of growth than between 1969 and 1970. Debits, however, rose by only 7½ per cent, and the net surplus of credits over debits rose by over 10 per cent to £757 million. The rise in credits continued

into 1972 with a rise of about 11 per cent between the first half of 1971 and the first half of 1972; and although debits increased by nearly 13 per cent between the first halves of 1971 and 1972, the net surplus has continued to rise. A full analysis of the components of 'Other services' is given in Table 17 of the 1972 Balance of Payments Pink Book.

Among the most buoyant sectors within 'Other services' have been the earnings on financial services, especially insurance, and earnings on the provision of professional and technical services abroad.

Details of the four main classes of financial and allied services are shown in the accompanying table:

£ million

	1968	1969	1970	1971
Insurance	116	166	230	271
Banking	36	41	42	44
Merchanting	28	34	36	36
Brokerage, etc	51	60	74	49
Total:	231	301	382	400

The moderate rise in banking earnings in 1971 stemmed largely from foreign exchange dealing, while the fall in brokerage earnings reflects lower earnings by the Baltic Exchange. The rise in insurance earnings reflects the improved underwriting experience which continued in 1971, a trend evident since 1967 following a period of heavy claims between 1964 and 1966. The insurance figures given in the above table only cover business written in the United Kingdom and do not cover all the overseas earnings of insurers, part of which (the earnings of foreign branches and subsidiaries of UK insurance companies and receipts of interest and dividends by the Corporation of Lloyds and by companies on holdings of foreign securities) appears under 'interest, profits and dividends'. This situation is also true of the overseas earnings of banks and in Annex 5 of the 1972 Balance of Payments Pink Book the total overseas earnings of financial institutions are brought together. The aggregated figures for insurance are shown below.

Net overseas income of UK insurance

The earnings of both insurance companies and Lloyd's rose by more than 20 per cent between 1970 and 1971. There has been a considerable improvement in underwriting experience in recent years, especially in North America, which, together with a rise in

£ million

	1967	1968	1969	1970	1971
Companies	78	90	111	111	137
Lloyd's	45	74	105	156	189
Brokers	27	36	42	50	55
Total:	150	200	258	317	381

the volume of insurance business, has brought the total of net overseas income of UK insurance to over £380 million in 1971. Provisional estimates show some slight slowing down in the rate of increase of insurance earnings in the first half of 1972.

Earnings on construction work abroad, which includes the earnings of consulting engineers, architects and quantity surveyors engaged on projects abroad and the net earnings of UK contractors on projects managed directly from the UK, are estimated to have risen by about 16 per cent between 1970 and 1971, a similar rate of increase to that achieved between 1969 and 1970.

Most other categories within 'Other services' showed an increase in earnings in 1971. There was a recovery of credits in respect of film and television transactions in 1971 after the fall between 1969 and 1970 when funds from abroad for film production in the UK were reduced. As well as a partial recovery in funds for film production, there was a substantial rise in 1971 in receipts from the sale of television programmes which was not offset by a rise in payments abroad.

Interest, profits and dividends

There was a reduction in the net surplus on interest, profits and dividends in 1971, following a large rise between 1968 and 1969, and little net change between 1969 and 1970.

Detailed statistics of UK overseas trade

Each month the Overseas Trade Statistics give a considerable amount of detail about United Kingdom imports, exports and commodities and, for many of them, the most important countries of consignment. The information in these statistics is a summary of much more detailed information. This is derived from declarations made by traders to HM Customs and Excise under the descriptions in the Tariff and Overseas Trade Classification (which has about 6,000 commodity headings); there are 188 specified countries for consignment. The fully detailed information is not published on a monthly basis but, when circumstances allow, HM Customs and Excise can supply detailed information about trade under individual descriptions of the Tariff and Overseas Trade Classification and with individual countries or through United Kingdom ports, either for particular months or for longer periods. A charge is made which covers the cost of the service. Applications should be made to the Statistical Office, Bill of Entry Section, HM Customs and Excise, 27 Victoria Avenue; Southend-on-Sea, Essex, SS2 6AL (Tel. Southend (0702) 49421, ext. 316 or 323 for Imports, or ext. 314 or 315 for Exports; Telex 99112 CUSEX Southend).

Earnings on direct investments abroad (excluding oil) are estimated to have risen by only 2 per cent between 1970 and 1971, the smallest annual percentage rise since 1967. This relatively slow rise in earnings reflected the relatively slow rates of economic growth in some areas in which UK direct investments are important (eg the United States) and, towards the end of the year the figures of earnings reported by UK companies were affected by the changes in exchange rates which tended to reduce the sterling equivalent of foreign currency earnings. So far in 1972 there has been a tendency for earnings to rise as growth rates have accelerated, and earnings in the first half of 1972 were about 6 per cent above the comparable period of 1971.

Earnings on foreign direct investments in the UK (excluding oil and insurance) rose at a slightly slower rate (about 7 per cent) between 1970 and 1971 than between 1969 and 1970. This rate of increase was below the rate of growth of total company profits in the UK and reflects the relatively poor profit experience of some sectors of industry (eg motor vehicles and metals) in which foreign-owned companies are strongly represented. Although earnings in the first quarter of 1972 were depressed by the effects of the coal strike, there was a strong recovery in the second quarter and earnings on foreign direct investments in the first half of 1972 were nearly 14 per cent above the comparable period of 1971.

Income from overseas portfolio investments did not alter much between 1970 and 1971, but payments on foreign portfolio investment in the United Kingdom rose by a fifth, reflecting a rise in interest paid abroad on government securities.

Credits on other investment (which includes the earnings of oil companies, receipts of interest on inter-governmental loans, trade credit, etc.) rose by 8½ per cent between 1970 and 1971, mainly reflecting higher receipts of interest on trade credit and on foreign exchange reserves. During the first half of 1972, however, credits have tended to level off, especially in the second quarter, when overseas oil earnings were lower.

Debits on other investment rose by about 7 per cent between 1970 and 1971, lower payments of interest on sterling liabilities abroad being more than offset by higher earnings of foreign oil companies in the UK. There has been little further increase in these debits during the first half of 1972.

If interest, profits and dividends are analysed between private and public sector transactions as in the footnote to the accompanying table, it can be seen that there was a substantial reduction in the deficit on public sector transactions between 1970 and 1971 due to higher interest receipts and lower interest payments, reflecting the reduction in indebtedness abroad accompanying the improvement in the UK balance of payments. The private sector's surplus was reduced in consequence of the smaller increases in credits than in debits referred to above.

INVISIBLES

£ million

	1968	1969	1970	1971	1971† 1st qtr.	1971† 2nd qtr.	1971† 3rd qtr.	1971† 4th qtr.	1972† 1st qtr.	1972† 2nd qtr.
CREDITS:										
Private services:										
Shipping:										
Freight and fares	860	854	1,107	1,331						
Charter payments	57	61	105	107						
Disbursements of overseas shipping	136	136	149	169						
Total	1,053	1,051	1,361	1,607	398	409	395	405	385	386
Civil aviation										
Fares, freight, etc.	178	218	234							
Disbursements of overseas airlines	57	69	82							
Total	235	287	316	354	78	88	93	95	93	102
Travel:	282	359	433	491	114	118	127	132	134	133
Other services:										
Financial and allied	231	301	382	400						
Films and television	46	43	28	40						
Royalties, etc.	106	114	138	} 856						
Miscellaneous	528	580	638							
Total	911	1,038	1,186	1,296	315	321	327	333	354	354
Total private services§	2,481	2,735	3,296	3,748	905	936	942	965	966	975
Interest, profits and dividends:										
Direct investment	568	650	681	694	174	175	170	175	171	198
Portfolio investment	164	161	171	167	42	41	42	42	38	43
Oil and other	375	525	515	559	155	149	133	122	167	137
Total	1,107	1,336	1,367	1,420	371	365	345	339	376	378
Private transfers	171	181	192	207	51	52	52	52	54	54
Government services	44	48	51	55	13	14	15	13	13	12
Total credit	3,803	4,300	4,906	5,430	1,340	1,367	1,354	1,369	1,409	1,419
DEBITS:										
Private services:										
Shipping										
Freight and fares	273	312	379	399						
Charter payments	385	399	643	743						
Disbursement abroad	360	371	414	508						
Total	1,018	1,082	1,436	1,650	423	434	400	393	402	417
Civil aviation:										
Freight, fares etc.	103	122	133							
Disbursements abroad	103	124	146							
Total	206	246	279	309	71	73	79	86	86	82
Travel:	271	324	385	438	109	107	108	114	131	130
Other services:										
Films and television	22	28	17	21						
Royalties, etc.	87	100	111	} 518						
Miscellaneous	314	349	373							
Total	423	477	501	539	122	137	136	144	147	146
Total private services§	1,918	2,129	2,601	2,936	725	751	723	737	766	775
Interest, profits and dividends‡										
Direct investment	329	308	345	371	87	90	90	104	88	113
Portfolio investment	96	100	113	136	32	34	35	35	40	36
Oil and other	347	431	415	443	121	114	107	101	119	115
Total	772	839	873	950	240	238	232	240	247	264
Transfers										
Private	226	230	226	221	51	56	56	58	57	57
Official	179	177	172	200	43	47	54	56	52	51
Government services	331	338	365	382	90	93	102	97	104	111
Total debits	3,426	3,713	4,237	4,689	1,149	1,185	1,167	1,188	1,226	1,258
NET BALANCES										
Private services	+563	+606	+695	+812	+180	+185	+219	+228	+200	+200
Interest, profits and dividends	+335	+497	+494	+470	+131	+127	+113	+ 99	+129	+114
Private transfers	− 55	− 49	− 34	− 14		− 4	− 4	− 6	− 3	− 3
Government transfer payments	−179	−177	−172	−200	− 43	− 47	− 54	− 56	− 52	− 51
Government services	−287	−290	−314	−327	− 77	− 79	− 87	− 84	− 91	− 99
Net invisible balance	+377	+587	+669	+741	+191	+182	+187	+181	+183	+161

An alternative breakdown is:

	1968	1969	1970	1971	1971† 1st qtr.	1971† 2nd qtr.	1971† 3rd qtr.	1971† 4th qtr.	1972 1st qtr.	1972 2nd qtr.
CREDITS:										
Private sector	1,069	1,297	1,302	1,321	356	344	314	307	334	338
Public sector	38	39	65	99	15	21	31	32	42	40
DEBITS:										
Private sector	498	466	546	652	164	164	155	169	173	190
Public sector	274	373	327	298	76	74	77	71	74	74
NET BALANCE:										
Private sector	+571	+831	+756	+669	+192	+180	+159	+138	+161	+148
Public sector	−236	−334	−262	−199	− 61	− 53	− 46	− 39	− 32	− 34

† Seasonally adjusted
§ including public corporations

Vehicle production in August and from June to August 1972

OUTPUT of road motor vehicles in the three months ending August 1972 was little different, seasonally adjusted, from the average level in the previous three months. Production of passenger cars rose slightly with further growth in production for the home market being offset by a fall in export production, while output of commercial vehicles eased back.

Cars

Production in the four weeks ending August 26 was still partly affected by the annual works holidays. Recorded output averaged 31,300 cars per week, an increase of just over 5 per cent on August 1971. A rise of 28 per cent over August 1971 in production for the home market was accompanied by a fall of 27 per cent in the recorded figure for export production.

In seasonally adjusted terms, production of cars in August showed a marked increase on July (see Table 2) and in the three latest months there was a slight rise of 1 per cent compared with the preceding three-monthly period (7 per cent higher for the home market and 11 per cent lower for export).

Commercial vehicles

Production for the home market and for export of commercial vehicles continued at lower levels than during the comparable period in 1971.

During the four weeks of August 1972 the weekly average rate of production of commercial vehicles remained at 5,500, about the same level as in July or 22 per cent lower than in August 1971. Production for the home market was 5 per cent down on August 1971, and that for export was 43 per cent lower.

In seasonally adjusted terms, production of commercial vehicles in the three months June to August was 4 per cent below the earlier three-monthly period March to May, with no change in respect of home market production but with a 10 per cent decrease in output for export.

TABLE 2. PRODUCTION—SEASONALLY ADJUSTED

The seasonally adjusted series has been adjusted to exclude the effect of regularly recurring influences (eg holidays) but the figures still reflect the effect of factors that do not recur regularly (eg strikes).

Care should be taken not to interpret changes between one month and another as necessarily indicating the underlying trend. The averages in the latest three months and in the previous three months give a more reliable guide to recent changes.

MONTHLY AVERAGES — Thousands

	Passenger cars			Commercial vehicles		
	For home market	For export	Total	For home market	For export	Total
1966	82	52	134	21.7	14.8	36.6
1967	82	47	129	20.5	11.6	32.1
1968	84	67	151	21.6	12.5	34.1
1969	74	69	143	22.7	16.1	38.8
1970	77	60	137	22.3	15.8	38.1
1971	86	59	145	22.3	15.7	38.0
1972						
1971 1st quarter	70	62	132	19.0	14.7	33.7
2nd quarter	80	63	143	24.0	17.2	41.2
3rd quarter	87	58	145	22.7	16.5	39.2
4th quarter	104	56	160	23.7	14.3	38.0
1972 1st quarter	95	50	145	19.7	9.5	29.2
2nd quarter	106	51	157	22.2	12.4	34.6
1971 July	80	51	131	24.1	16.2	40.3
August	92	66	158	22.4	18.1	40.5
September	91	57	148	21.5	15.3	36.8
October	99	57	156	23.6	14.8	38.4
November	100	53	153	23.5	13.9	37.4
December	115	57	172	24.1	14.1	38.2
1972 January	91	50	141	20.9	9.4	30.3
February	83	44	127	17.2	7.9	25.1
March	111	56	167	21.1	11.2	32.3
April	95	51	146	20.8	11.8	32.6
May	112	53	165	24.0	13.4	37.4
June	112	47	159	21.7	11.8	33.5
July	110	47	157	22.5	10.4	32.9
August	118	49	167	21.4	10.5	31.9
Average of:						
March-May	106	54	160	22.0	12.1	34.1
June-Aug 1972	114	47	161	21.9	10.9	32.8
Percentage change	+7	−11	+1	N/C	−10	−4

TABLE 1. RECORDED PRODUCTION

Production figures of road motor vehicles cover complete vehicles, chassis with engines for delivery as such and unassembled vehicles for export. Road tractors are included but battery operated road vehicles are excluded.

		Passenger cars (including taxis)				Commercial road vehicles			
	No. of weeks	For home market	For export	Totals	Weekly average	For home market	For export	Totals	Weekly average
1966	52	978,684	624,995	1,603,679	30,840	260,614	178,061	438,675	8,436
1967	52	988,273	563,740	1,552,013	29,846	245,692	139,414	385,106	7,406
1968	52	1,013,163	802,773	1,815,936	34,922	259,331	149,855	409,186	7,869
1969	53	892,758	824,315	1,717,073	32,398	272,998	192,778	465,776	8,788
1970	52	918,109	722,857	1,640,966	31,557	267,407	190,125	457,532	8,799
1971	52	1,027,462	714,478	1,741,940	33,499	268,278	187,928	456,206	8,773
1972									
1971 1st quarter	13	229,549	202,868	432,417	33,263	61,362	48,325	109,687	8,437
2nd quarter	13	262,133	207,999	470,132	36,164	78,247	55,252	133,499	10,269
3rd quarter	13	220,983	142,875	363,858	27,989	56,696	40,362	97,058	7,466
4th quarter	13	314,797	160,736	475,533	36,579	71,973	43,989	115,962	8,920
1972 1st quarter	13	312,399	167,804	480,203	36,939	63,793	31,477	95,270	7,328
2nd quarter	13	346,472	167,594	514,066	39,544	71,914	39,573	111,487	8,576
1971 January	4	88,238	67,956	156,194	39,048	24,143	18,882	43,025	10,756
February	4	67,660	66,545	134,205	33,551	17,975	13,999	31,974	7,994
March	5	73,651	68,367	142,018	28,403	19,244	15,444	34,688	6,938
April	4	73,283	64,880	138,163	34,541	22,147	17,018	39,165	9,791
May	4	88,407	67,827	156,234	39,059	26,295	18,499	44,794	11,199
June	5	100,443	75,292	175,735	35,147	29,805	19,735	49,540	9,908
July	4	51,379	34,364	85,743	21,436	15,864	11,623	27,487	6,872
August	4	69,418	49,437	118,855	29,714	15,927	12,359	28,286	7,072
September	5	100,186	59,074	159,260	31,852	24,905	16,380	41,285	8,257
October	4	98,468	52,145	150,613	37,653	23,382	14,461	37,843	9,461
November	4	95,276	50,140	145,416	36,354	23,010	14,220	37,230	9,308
December	5	121,053	58,451	179,504	35,900	25,581	15,308	40,889	8,178
1972 January	4	92,654	47,901	140,555	35,139	21,543	9,339	30,882	7,721
February	4	83,678	47,851	131,529	32,882	17,052	8,324	25,376	6,344
March	5	136,067	72,052	208,119	41,624	25,198	13,814	39,012	7,802
April	4	92,248	52,839	145,087	36,272	20,258	11,469	31,727	7,932
May	4	116,373	55,935	172,308	43,077	24,726	13,843	38,569	9,642
June	5	137,851	58,820	196,671	39,334	26,930	14,261	41,191	8,238
July	4	70,488	31,412	101,900	25,475	14,628	7,364	21,992	5,498
August	4	89,115	36,169	125,284	31,321	15,078	7,041	22,119	5,530

INDUSTRIAL PRODUCTION

Wales index in second quarter—a genuine rising trend

FOLLOWING the depressed level of industrial output in Wales during the first quarter, a significant improvement took place in the second. The improvement was greater than could be attributed to a period of 'catching-up' alone, and shows a genuinely rising trend in Welsh industry during the first half of 1972.

The important mining and quarrying sector (mainly coal mining) rose very sharply from the low level of the first quarter, the index rising to 71 per cent of its 1968 level, as compared to only 32 in the first quarter and 74 a year earlier. This rise would have been expected: but the index of manufacturing production not only rose by 10 per cent over the quarter but now stands 11 per cent higher than in the same period of 1971. The construction industry advanced slightly, in line with the trend for the United Kingdom; and the utilities rose 10 per cent over the quarter (reflecting the renewed availability of coal supplies and increased industrial demands) and by 4.2 per cent over the year. The largest gain during the second quarter among manufacturing industries was 18.8 per cent (7.1 per cent over the year) registered by the textiles and clothing sector, largely due to a spirited recovery in man-made fibre production. The massive increase (28.7 per cent over the year) in chemicals continued due to new capacity coming on stream, while a rise of 10.5 per cent over the year was registered by the food, drink and tobacco sector.

The basic factor in the recovery of Welsh manufacturing industry was the increase in steel and engineering output—steel production in the second quarter of this year being 23.5 per cent higher than a year earlier. Within the engineering and allied industries group all sectors registered gains over both the quarter and the year. In particular mechanical and instrument engineering rose 10.7 per cent over the year, vehicles 13.7 per cent over the year, while electrical engineering output was also 13.7 per cent higher than a year earlier.

The improvement in Welsh industrial production was considerably larger than that experienced by the United Kingdom as a whole, mainly because the structure of Welsh industry makes it much more dependent upon the steel and coal based industries which have both experienced strong recoveries. Overall, industrial output in Wales rose by 12.6 per cent over the first quarter of 1972, and by 8.3 per cent over the year. United Kingdom output rose by only 5.8 per cent over the quarter and 3.3 per cent over the year.

Seasonally adjusted — 1968 = 100

	1968 weights per thousand	Annual indices			Quarterly indices					
					1971				1972	
		1969	1970	1971	1st quarter	2nd quarter	3rd quarter	4th quarter	1st quarter	2nd quarter
Total: All industries	1,000	100.3	104.2	104.0	103.5	102.6	104.4	105.5	98.7	111.1
Mining and quarrying	91	87	74	72	76	74	68	70	32	71
Total: All manufacturing industries	695	103.2	110.2	110.0	109.0	107.9	111.1	112.0	108.5	119.4
Food drink and tobacco	35	99	104	108	104	105	109	113	110	116
Coal and petroleum products	45	122	123	125	125	128	120	128	106	117
Chemicals and allied industries	76	103	106	97	96	94	93	104	118	121
Metal manufacture: Total	202	95	100	98	96	91	108	99	88	105
Ferrous	167	94	101	95	96	85	105	95	87	105
Non-ferrous	35	101	94	114	102	113	123	117	100	99
Engineering and allied industries	188	106	118	118	119	117	118	119	122	129
Mechanical and instrument engineering	46	106	117	117	122	112	114	121	114	124
Electrical engineering	56	103	128	131	133	131	132	130	142	149
Vehicles (including aircraft)	44	108	116	123	120	124	122	124	133	141
Metal goods nes	42	105	110	97	97	94	100	97	95	96
Textiles, and leather and fur, and clothing and footwear	58	104	108	112	112	112	104	119	101	120
Timber, furniture, etc., and paper, printing and publishing	33	113	116	117	117	119	115	118	124	123
Bricks, pottery, glass and cement, etc.	20	102	105	119	119	121	115	122	120	119
Other manufacturing industries	39	109	125	129	129	128	133	126	132	132
Construction	132	97	100	100	100	99	101	99	100	102
Gas, electricity and water	83	95	95	95	94	95	95	94	90	99

For a complete series from the first quarter of 1968 to the second quarter of 1972 contact Economic Services Division, Welsh Office, Cathays Park, Cardiff.

Registrations of British and foreign films

The following are details of films registered by the Department of Trade and Industry under the Films Acts 1960 to 1970 during the week ended Friday, September 22, 1972. BR/E indicates that the film is a British quota film.

Title of film	Registered No.	Playing time minutes	Date of registration	Registered in the name of	Maker's name
			BRITISH		
Innocent Bystanders	BR/E 36389/24/9/77	111	September 18	Scotia-Barber Distributors Ltd.	Sagittarius Films Ltd.
Magic Carpet	BR/E 36391/24/9/77	27	September 18	United Artists Corporation Ltd.	Harold Baim Motion Picture Productions Ltd.
Savage Messiah	BR/E 36395/24/9/77	99	September 20	MGM-EMI Distributors Ltd.	Russ-Arts Ltd.
Romanian Rendezvous	BR/E 36396/24/9/77	14	September 20	Columbia-Warner Distributors Ltd.	Films Services (London) Ltd.
Movietone News 2259	BR/E 36217/24/9/77	8	September 21	Twentieth Century-Fox Film Co. Ltd.	British Movietonews Ltd.
Movietone News 2259A	BR/E 36218/24/9/77	7	September 21	Twentieth Century-Fox Film Co. Ltd.	British Movietonews Ltd.
			FOREIGN		
A Fistful of Dynamite	F 36390	138	September 18	United Artists Corporation Ltd.	Rafran Cinematographica SpA, Rome
Devil's Nightmare	F 36392	95	September 18	Target International Pictures Ltd.	Compagnie Europeene de Television et de Cinema S.A., Rumillies
Magic Donkey	F 36393	90	September 18	Target International Pictures Ltd.	Parc Film, Neuilly
World of Hans Christian Andersen	F 36394	72	September 18	Target International Pictures Ltd.	Hal Roach Studios Incorporated
Hook, Line and Stinker	F 36397	7	September 20	Columbia-Warner Distributors Ltd.	Warner Bros. Productions Inc.

General index of retail prices

THE general index figure at August 22 was 165.5, which compares with 164.2 on July 18, and with 100 as the base date of January 16, 1962.

Telex facilities at BSO Newport

TELEX facilities will be available on October 1 at the Business Statistical Office, Cardiff Road, Newport, Monmouthshire NPT 1XG (tel. 0633 56111). The telex number will be 497121 (answer back, DTI Newport).

Economic statistics to be published in October

THIS notice is issued by the Central Statistical Office on behalf of the Government Statistical Service and other organisations as a guide to the dates of publications of major economic series in October. The dates are those which Departments, or other organisations concerned, are aiming at, and would normally expect to meet. Exceptionally, there may be a delay resulting from unavoidable statistical problems of collection and compilation. Further inquiries about individual series should be addressed to the source named.

Publication date	Series	Method of release*	Source
October			
2 Mon	Retail trade (Aug.)	PN	DTI
	Hire purchase and other instalment credit business (Aug.)	PN	DTI
3 Tues	UK Official Reserves (Sept.)	PN	Treasury
	London clearing banks monthly statement (mid-Sept.) (E)	PN	CLCB
	Capital issues and redemptions (Sept.)	PN	Bank of England
	Weekly fuel statement	PN	DTI
4 Wed	Central Government borrowing requirement (Aug.) (E)	Fin Stats	CSO/Treasury
5 Thurs	Consolidated Fund and National Loans Fund (Sept.) (E)	London Gazette	Treasury
	Capital expenditure by the manufacturing distributive and service industries (2nd qtr.—revised) (E)	T and I	DTI
	Manufacturers' and distributors' stocks (2nd qtr.—revised) (E)	T and I	DTI
	Numbers of foreign visitors to Britain (Aug.)	PN	DTI
6 Fri	National Income and Expenditure (2nd qtr.—revised)	PN	CSO
9 Mon	Car and commercial vehicle production (Sept.—prov.)	PN	DTI
	Investment intentions of the manufacturing, distributive and service industries for 1972 and 1973	PN	DTI
	Turnover of the catering trades (Aug.)	PN	DTI
10 Tues	Weekly fuel statement	PN	DTI
11 Wed	Wholesale price index numbers (Sept.)	PN	DTI
	UK banks' eligible liabilities, reserve assets and reserve ratios (mid-Sept.)	PN	Bank of England
12 Thurs	Index of industrial production (Aug.)	PN	CSO
	UK overseas trade (Sept.)	PN	DTI
13 Fri	Crude steel production (Sept.) (E)	PN	BSC/BISPA
	Building Societies' receipts and loans (Sept.)	PN	BSA
16 Mon	Turnover of the motor trades (Aug.)	PN	DTI
17 Tues	Weekly fuel statement	PN	DTI
18 Wed	Basic rates of wages and normal weekly hours (end Sept.)	PN	Department of Employment
	Monthly index of average earnings (Aug.)	19.30 hrs.	Department of Employment
19 Thurs	Appropriation account of companies (2nd qtr.)	PN	CSO
	Net acquisition of financial assets—analysis by sector (2nd qtr.)	PN	CSO
	Financial accounts of industrial and commercial company and personal sectors (2nd qtr.)	PN	CSO
	Registered unemployed (prov.-Oct.)	PN	Department of Employment
	Unfilled vacancies (prov.-Oct.)	PN	Department of Employment
20 Fri	Retail prices index (Sept.)	PN 19.30 hrs.	Department of Employment
	Consumers expenciture (3rd qtr.—1st preliminary estimate)	PN	CSO
22 Sun	National Savings monthly progress report (Sept.) (E)	PN	DNS
23 Mon	UK banks' assets and liabilities and the money stock (mic-Sept.)	PN	Bank of England
	New vehicle registrations (Sept.)	PN	Department of Environment
24 Tues	Weekly fuel statement	PN	DTI
26 Thurs	Car and commercial vehicle production (final-Sept.)	PN	DTI
	Registered unemployed (final-Sept.) (E)	Gazette	Department of Employment
	Employment in production industries (Aug.) (E)	Gazette	Department of Employment
	Overtime and short-time working in manufacturing industries (Aug.) (E)	Gazette	Department of Employment
	Stoppages of work due to industrial disputes (Sept.) (E)	Gazette	Department of Employment
30 Mon	Construction—new orders (Aug.)	PN	Department of Environment
	Slum clearance (3rd qtr.)	PN	Department of Environment
	Housing starts and completions (Sept.)	PN	Department of Environment
	House improvement grants (Sept.)	PN	Department of Environment
31 Tues	Bricks and cement production (Sept.)	PN	Department of Environment
	Electricity generation (Sept.)	PN	DTI
	Weekly fuel statement	PN	DTI

* PN = Press Notice.

New Business Monitors published

SCALES AND WEIGHING MACHINERY AND PORTABLE POWER TOOLS: The first quarter's results of a new quarterly statistical inquiry into manufacturers' sales of scales and weighing machinery and portable power tools has now been published. The results, which are for the first quarter of 1972, are published in the Business Monitor series (reference P134).

The inquiry was started after consultation with industry and is designed as a part of the new system of industrial statistics which is being developed by the Government Statistical Service. As well as meeting official statistical requirements, the inquiry will also provide private industry for the first time with detailed sales information for marketing and management purposes. As part of the Government's plan to centralise the collection of statistics from industry the inquiry is being conducted by the Business Statistics Office at Newport.

FOOD AND DRINK PROCESSING AND PACKAGING AND BOTTLING MACHINERY: The first quarter's results of a new quarterly statistical inquiry into manufacturers' sales of food and drink processing and packaging and bottling machinery has now been published. The results, which are for the first quarter of 1972, are published in the Business Monitor series (reference P135).

The inquiry was started after consultation with industry and is designed as a part of the new system of industrial statistics which is being developed by the Government Statistical Service. As well as meeting official statistical requirements, the inquiry will also provide private industry for the first time with detailed sales information for marketing and management purposes. As part of the Government's plan to centralise the collection of statistics from industry the inquiry is being conducted by the Business Statistics Office at Newport.

Copies of the Business Monitors, reference P134 and P135, are available on subscription of 37½p per annum (including postage) from Her Majesty's Stationery Office, PO Box 569, London SE1 9NH.

Business Monitors available

THE following titles and issues of Business Monitor are now available and copies may be obtained by annual subscription from HMSO, PO Box 569, London SE1 9NH.

Production series

Monthly at £1 a year post free:

- Wood chipboard for July
- Imported timber for July
- Gramophone records for June
- Metal-working machine tools for April and May.

Quarterly at 37½p a year post free:

- Photographic and document copying equipment for second quarter
- Synthetic resins and plastics materials for first quarter
- Musical instruments for first quarter
- Toilet preparations for second quarter
- Colours for second quarter
- Bedding and soft furnishings for first quarter
- Wooden furniture and upholstery for first quarter
- Ball and roller bearings for second quarter
- Production of man-made fibres for first quarter.

A complete list of titles of Business Monitors was last published in *Trade and Industry* on September 21 on page 537.

COMPANIES

New registrations in Northern Ireland

IN the month of August 1972, 69 private companies and one private unlimited company with a total nominal capital of £247,300 were registered in Northern Ireland.

During the period January-August 451 companies with a total nominal capital of just under £1,955,000 were registered as compared with 234 companies with a total nominal capital of just over £1,727,000 registered in the same period in 1971.

The total of private companies registered in June this year was incorrectly given in the August 3 issue of *Trade and Industry* as 170; the correct figure is 120.

Index to statistics and organisational information published regularly in TRADE and INDUSTRY

A = annually M = monthly Q = quarterly 6M = every six months.

Dates before October 21, 1970, refer to articles in the *Board of Trade Journal*.

Title	Last published
Air transport:	
aircraft noise at Heathrow and Gatwick airports (Q)	May 25 1972
civil aviation balance of payments (A)	March 16 1972
trade by air (6M)	Sept 21 1972
Balance of payments:	
quarterly figures (Q)	Sept 21 1972
trends in invisible transactions (Q)	This week
Bankruptcy orders (Q)	Sept 21 1972
Business names and limited partnerships (A)	Feb 10 1972
Capital expenditure:	
distributive and service trades (A)	April 28 1971
manufacturing, distributive and service industries (Q)	Sept 7 1972
Catering trades turnover (M)	Sept 14 1972
Chemicals industry activity (Q)	Sept 14 1972
Companies:	
acquisitions and mergers (Q)	Aug 10 1972
new registrations:	
Gt. Britain (M)	Sept 21 1972
N. Ireland (M)	This week
Computers, UK market (Q)	July 13 1972
Construction work overseas (A)	Oct 7 1971
ECGD business (Q)	April 6 1972
Electronic capital equipment (Q)	Aug 3 1972
Engineering industries, sales and orders (M)	Sept 7 1972
Film industry:	
British Film Fund Agency returns (M)	Sept 21 1972
cinema admissions and takings (M)	Aug 24 1972
overseas payments and earnings (A)	July 20 1972
registration of films (A)	Feb 3 1972
trends in film going (A)	Aug 19 1971
Food:	
consumption levels (6M)	July 20 1972
household consumption (Q)	Aug 10 1972
Footwear industry	
production, orders and deliveries (M)	Aug 10 1972
Foreign trade:	
EFTA (Q)	March 23 1972
industrial countries' trade and production (Q)	Aug 17 1972
world exports of manufactures (A)	Sept 30 1970
Foreign trade of the UK:	
ECGD business (Q)	April 6 1972
direct exporters and credit terms (A)	April 13 1972
unit value and volume index numbers (M)	Sept 14 1972
value (M)	Sept 21 1972
value, analysis of trends (Q)	Sept 7 1972
Hire-purchase business (M)	Sept 14 1972
Industrial development certificates:	
approvals (Q)	April 27 1972
refusals (A)	July 15 1971
Industrial production:	
index numbers (M)	Sept 21 1972
N. Ireland index (M)	Aug 24 1972
Wales index (Q)	This week
Insurance companies, investments and assets (A)	Aug 10 1972
Investment:	
book values of overseas direct investments (every 3 years)	Sept 23 1970
industry's investment intentions (3 times a year)	June 15 1972
investment and earnings overseas (A)	March 23 1972
Machine tools, deliveries and orders (Q)	Aug 31 1972
Man-made fibres:	
deliveries (Q)	Aug 17 1972
production (M)	Sept 7 1972
production, quarterly analysis (Q)	Aug 17 1972
Motor industry:	
car and commercial vehicle production (M)	This week
estimated figures	Sept 14 1972
motor trades turnover (M)	Sept 21 1972
Office development permits (Q)	Sept 7 1972
Pension funds, investments and assets (A)	Aug 10 1972
Retail prices index (M)	This week
Retail trades:	
sales (M)	Sept 14 1972
sales, N. Ireland (M)	Sept 21 1972
stocks (M)	Sept 14 1972
Royalties, overseas transactions (A)	March 30 1972
Shipping, nationality of vessels in UK seaborne trade (A)	March 2 1972
Steel consumption and stocks (Q)	Sept 21 1972
Stocks:	
distributive and service trades (A)	April 28 1971
manufacturers' and distributors' (Q)	Sept 7 1972
retail (M)	Sept 14 1972
Television, overseas payments and earnings (A)	Aug 5 1971
Textiles:	
activity in the industry (Q)	July 13 1972
cotton industry production (M)	Sept 7 1972
hosiery production (M)	Sept 21 1972
made-up clothing, orders and deliveries (M)	Sept 7 1972
orders and deliveries (M)	Sept 7 1972
wholesale houses' sales (M)	Sept 21 1972
wool exports (Q)	Sept 7 1972
wool output (M)	Sept 7 1972
Tourism:	
international (A)	Oct 28 1971
UK tourist traffic (M)	Sept 21 1972
UK official reserves (M)	Sept 14 1972
Wholesale prices:	
average prices of selected commodities (A)	March 9 1972
index numbers (M)	Sept 21 1972

Dept. of Trade and Industry organisation, etc.

Subjects	Last published
British commercial representation overseas	July 6 1972
Business Monitor titles	Sept 21 1972
Customs notices of interest to exporters	Sept 7 1972
ECGD local offices	Sept 21 1972
Guide to DTI	Aug 31 1972
Official Receivers' offices	May 20 1970
Programme of trade promotions	July 20 1972
Release dates of economic statistics	This week

MISCELLANEOUS ADVERTISEMENTS

30p per line, minimum £1.50 payable in advance Box No. 50p
Orders for advertisements should be addressed to HM Stationery Office, Room D92, Atlantic House, Holborn Viaduct, London, EC1P 1BN
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Subscriptions and sales inquiries about *Trade and Industry* should be directed to HMSO at any of the following addresses, 49 High Holborn, London, W.C.1; 13a Castle Street, Edinburgh 2; Brazennose Street, Manchester 2; 258 Broad Street, Birmingham 1; 109 St. Mary Street, Cardiff CF11 JW; 50 Fairfax Street, Bristol BS1 3DE; 7-11 Linenhall Street, Belfast 1; or through any bookseller.

GOVERNMENT SALES

MINISTRY OF DEFENCE

October 4, 1972 Miscellaneous Stores

Location: Cavalry Barracks, Butt Road, Colchester

Auctioneers: Fenn Wright & Co. (Dept L), 146 High Street, Colchester (Tel: 0206 46161)

Miscellaneous items of surplus equipment and stores including, lathes; compressors; radial drill and other drilling machines; milling and shaping machines; jacks; machine tools; petrol engines; charging sets; ferrous and non-ferrous metal; scrap metal; binoculars; cameras; photographic equipment and projectors; clothing; blankets; bedding; furniture; carpets and rugs etc.

October 18/19, 1972 Miscellaneous Stores

Location Regional Depot RAOC, Hereford

Auctioneers: Russell Baldwin & Bright (Dept L), 20 King Street, Hereford HR4 9DB (Tel: 0432 4366)

Electrical equipment and spares; tyres; hose; electronic valves; radio equipment; scrap canvas, cotton, wool, carpet, hessian; engine and engineering spares; teleprinters; surplus industrial coal; steel and wooden boxes; 10-ton trailer; mechanical loading shovels; and many items of general surplus stores.

October 24/25, 1972 Miscellaneous Stores

Location: Auctioneers Premises

Auctioneers: Woolland Son & Manico, (Dept L), Kinterbury House, St. Andrew's Cross, Plymouth PL1 2DQ (Tel: 0752 69292)

Miscellaneous items of seamen's surplus clothing including, caps; blue overalls; tropical shorts; blue serge and canvas trousers; white collars; raincoats and raincoat linings; storage bags; shoes; ankle boots; leather knee boots; slippers; canvas jackets; white nylon and khaki poplin shirts; blue serge trousers etc. mobile diesel generator; Niagra Merlin vehicle washer; surveying instruments; electric cable drums; kitchen equipment; textiles; and many other items of miscellaneous surplus equipment.

November 1, 1972 Miscellaneous Stores

Location: The Astoria, Roundhay Road, Leeds

Auctioneers: Bartle & Son, (Dept L), 52 Merrion Street, Leeds LS2 8JH (Tel: 0532 20898)

Surplus service clothing; textiles; kitchen equipment; electrical equipment; radio and electronic valves; machine tools including, shearing machine; various lathes; hand operated press; saw bench; surfacing and thicknessing machine; sawmaster etc; engineering tools; electric steam cleaner; and many other items of miscellaneous stores.

Catalogues of the above sales obtainable from relevant auctioneers about two weeks prior to and up to date of sale, price 10p (postal order only).

DEPARTMENT OF THE ENVIRONMENT

October 3, 1972

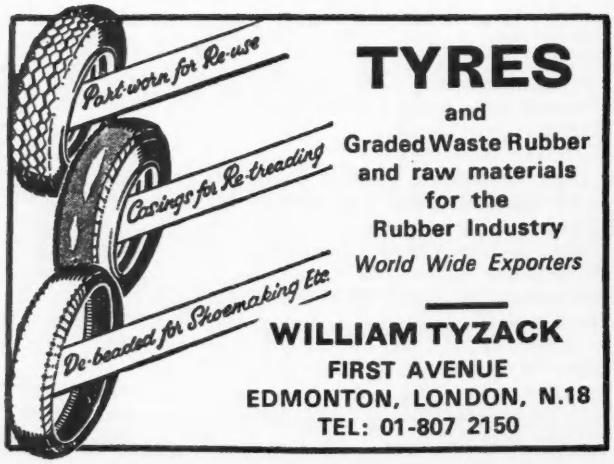
Location: Department of the Environment, Supplies Division Stores, India Pavilion, Exhibition Grounds, Wembley, Middlesex (Tel. 01-903 2508)

Auctioneers: Messrs Fuller, Horsey, Sons and Cassell, 52 Bow Lane, London EC4M 9ET. (Tel: 01-248 7954)

Office and miscellaneous furniture; engineering, electrical, canteen, domestic and other equipment etc.
Catalogue: direct from auctioneer, price 10p each.

Surplus furniture and equipment

A Public Auction sale of surplus Government Furniture and Equipment has been arranged at the Department of the Environment, Supplies Division Store, Bay 5, Ashton Vale Road, Bristol 3. The sale will commence at 10.00 hours on October 11, 1972. Viewing will be allowed between 09.00 and 16.30 hours on October 10, 1972. The Auctioneers are Messrs. Stanley Alder & Price, 7 St. Stephens Street, Bristol 1. Catalogue will be obtainable from them.



BRITISH GOVERNMENT CONTRACTORS

These announcements are restricted to firms and companies on the lists of Contractors to H.M. Government Departments.

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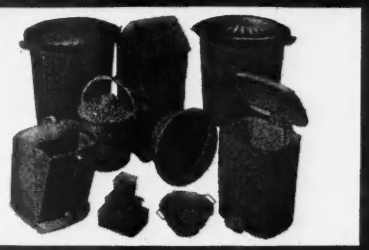

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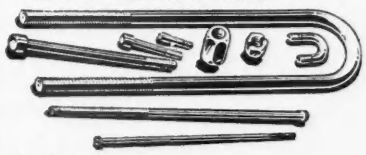

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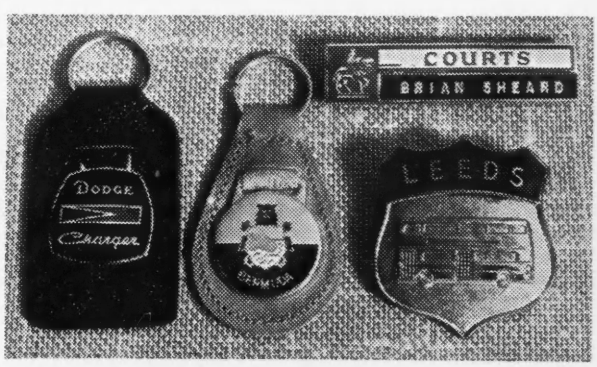

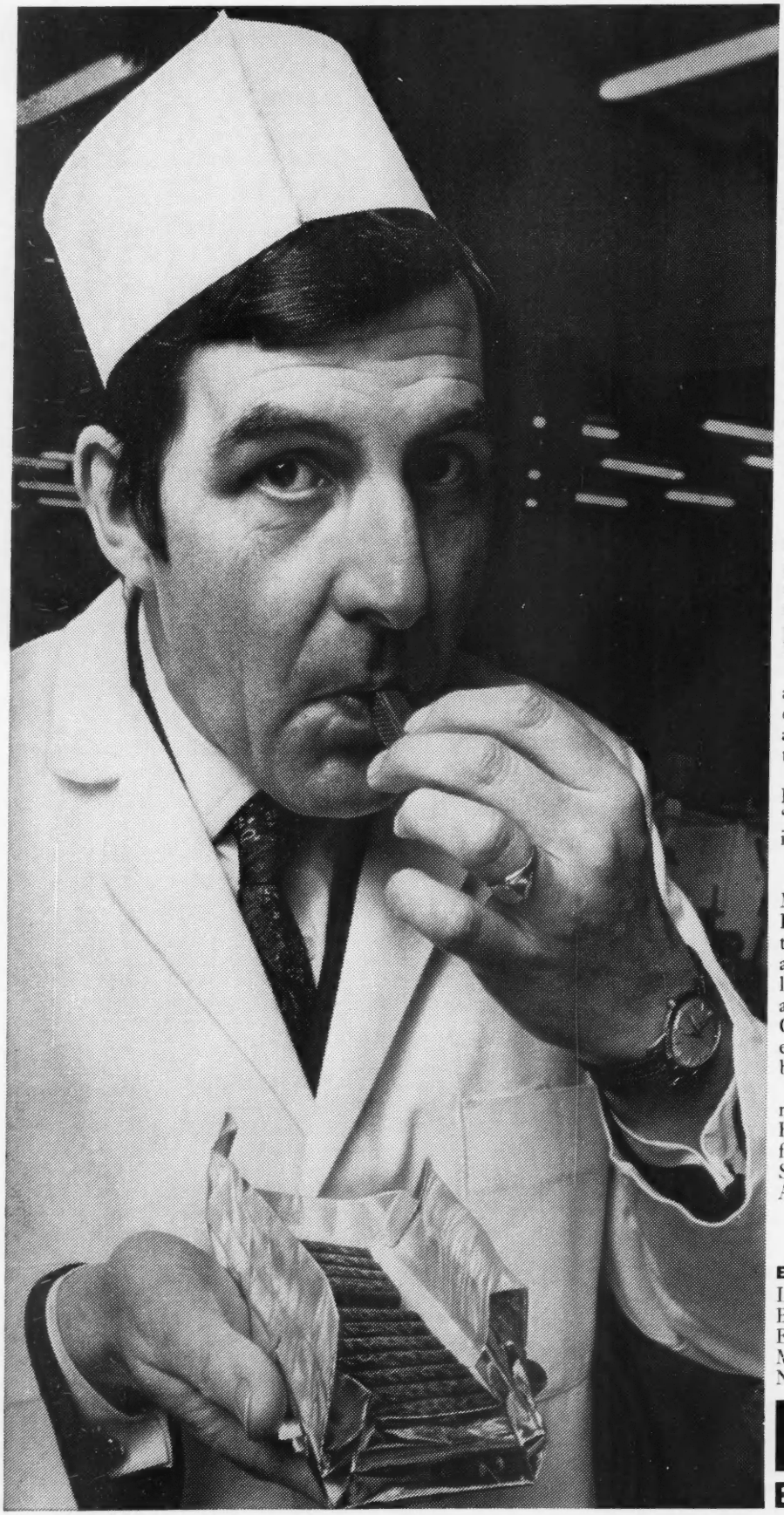

If the crunch comes, what protects the exporter?

'We've liberated the wafer,' says export manager Mr F.B.S. (left), and he has a fair enough claim. Before the war, the wafer biscuit was a Cinderella in the U.K. market. Today, stimulated by this young Glamorganshire-based company, the market is a large one. The company has built a thriving business, specialising in own-label brands and now expanding into the market for dietary biscuits.

More markets, more risks

Home growth has been paralleled with growth overseas. Export turnover has risen tenfold since 1960 to a current figure of around £700,000 as the company has penetrated into new markets in U.S.A., Europe and Japan.

More markets means more customers, and this in turn means greater risk of bad debts. Mr F.B.S. relies on ECGD insurance to protect his company for whenever this particular crunch comes.

He cites the hypermarket boom in Europe as a current potential danger: 'Everybody's building them, and some inevitably will bite the dust.'

Value for money

Mr F.B.S. rates his policy good value. ECGD insures against 90–95% of losses through bad debts, sterling shortage, war and other political risks. Premiums are low – averaging as little as 25p per £100 – and he saves money by using the ECGD Comprehensive bank guarantee which enables exporters to borrow from the banks at Bank Rate plus ½%.

ECGD could help your company cut risks, export more. Talk to your local ECGD Manager, or write for the free fully-explanatory booklet to Information Section, ECGD, Aldermanbury House, Aldermanbury, London EC2P 2EL

Export Credits Guarantee Department:
London, Bedford, Belfast, Birmingham, Bradford, Bristol, Cardiff, Crawley, Edinburgh, Glasgow, Leeds, Liverpool, Manchester, Newcastle upon Tyne, Nottingham, Reading, Sheffield.

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